

LEADING LIFE INSURANCE WEEKLY

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, OCTOBER 25, 1929 OCT 28 1929



LICENSED TO DO BUSINESS IN 32 STATES

WRITE FOR GENERAL AGENCY PROPOSITION AND TERRITORY

 **RESERVE LOAN LIFE**
INSURANCE COMPANY
INDIANAPOLIS, INDIANA.

MISSOURI STATE LIFE

The Progressive Company

IN Thirteen Years, the Missouri State Life has grown from One Hundred Million Dollars of insurance in force to over One Billion Two Hundred Million . . . It took twenty-four years to reach the first hundred million . . . The Company to date in 1929 is 30% ahead of its paid-for production over the same period last year!

HILLSMAN TAYLOR, President
St. Louis, Missouri



**Admitted Assets Over
\$131,000,000.00**

**Insurance in Force Over
\$1,200,000,000.00**

A Few Policy Contracts

Endowment at Age Sixty-Five.
20 Payment
 Continuous Premiums
 Multiple Option (Coupon Policy).
 Central Life Select Risk Ordinary Life
 Modified Ordinary Life.
 Modified Term Expectancy
 Continuous Monthly Instalment
 Juvenile Twenty Pay Endowment at Age Eighty-five.
 Juvenile Endowments maturing at any specified ages between sixteen and twenty-one.
 Five Year Term with Automatic Conversion to Ordinary Life.
 All regular Policy forms written in addition to above special policies.

Location

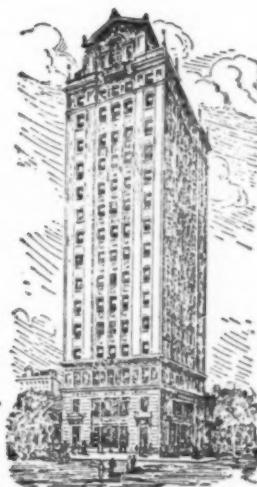
The Home Office of the Central Life is located in the Central Life Building at 720 North Michigan Avenue, Chicago, occupying five floors of a sixteen story building owned without incumbrance by the Company.
 Our Central location enables us to serve promptly all territories.

Affiliations

OUR PROGRESSIVENESS is manifested through our active participation with co-operative groups interested in the modern trend of Life Insurance. The Company or its officers are members of the following:
 Life Presidents' Association
 Life Insurance Sales Research Bureau
 Life Agency Officers Association
 American Life Convention
 a. Medical Section
 b. Legal Section
 c. Office Management Section
 American Institute of Actuaries
 Actuarial Society of America
 Association of Life Underwriters
 Life Office Methods Association
 Life Office Management Association

Clubs and Contests

The One Hundred Thousand Dollar Club—the Aristocracy of the Central Life.
 The Marathon Club—The App-a-Week Producers of the Company. The Company believes in occasional Contests so arranged that large and small producers alike can win.



CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS CHICAGO



ALFRED MAC ARTHUR • President

R. E. IRISH • Vice President

THE Central Life Insurance Company is agency-minded. Aggressive field trained executives with years of actual experience behind them direct this twenty-two-year-old organization.

The remarkable strides in growth taken by this Old Line Legal Reserve Company are attributed largely to the harmony existing between the Home Office and the field.



Underwriting Facilities

Participating Life Insurance.
 Non-Participating Life Insurance.
 Annuities — immediate and deferred.
 All Non-Participating policies participate when paid-up.
 A broad selection of policy contracts.
 Policy contracts free from restrictions.
 Policy contracts free from technicalities.
 Cash value available at the end of second year.
 Automatic premium loan privilege keeps business in force.
 Juvenile policies.
 Issued from birth.
 Full benefits at age five.
 Settlement options unbeatable.
 Age limits one day to sixty-five.
 Non-Medical business up to three thousand dollars.
 Excess interest paid on funds left with the company.

Agency Contract

Liberal First Year Commissions.
 Non-Forfeitable renewals.
 All contracts direct with company.
 Home Office Agency.
 Service Department.

You Can Meet Competition With These Strong Contracts

Special Select Risk,
Ordinary Life Non-Participating
 Rate Age 35—19.71
Modified Term Expectancy
 Rate Age 35—14.03
 A special 31 year term policy with cash, loan, paid-up and extended insurance values, conversion privilege without examination within 26 years.

Educational Department

A thorough training course for the new man.
 Group meetings held at intervals at the various Agencies.
 Definite training for Agency Managers.

EARLY AMERICAN LIFE



THE FIRST
LANDING OF
THE PILGRIMS

PUBLISHED BY

AMERICAN LIFE INSURANCE COMPANY

DETROIT

(A SERIES OF EVENTS IN "EARLY AMERICAN LIFE" WILL APPEAR ON THIS PAGE THROUGHOUT THE YEAR. WATCH FOR THE NEXT APPEARANCE.)

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Third Year No. 43

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, OCTOBER 25, 1929

\$3.00 Per Year, 15 Cents a Copy

Urges Planning in Trust Work

Roger B. Hull of National Association Addresses Equitable Conference

MUST TRAIN SPECIALISTS

Both Trust Companies and Life Companies Have Much to Do in This Field

NEW YORK, Oct. 24.—Appeal for some definite program for the handling of the life insurance trust, so that untrained men on either side of the fence, trust or insurance, will be intrusted with this intricate and important technical business, was voiced by Roger B. Hull, managing director of the National Association of Life Underwriters in his address before the trust conference of the Equitable Trust Company of New York here this week. Mr. Hull, who was vigorous in his defense of life insurance against the threatened inroads of trust companies as participants a few years ago, now appeared as a strong advocate of the life insurance trust, but appealing to the ranks of his own profession, as well as that of banking, to join in evolving a sound line of action for the future.

Up to Specialists

It was Mr. Hull's opinion that the life insurance trust is no business for the "average producer" and that, as a consequence, agents, life companies and trust companies should join in marking the lines of efficiency for those who are to take it upon themselves. He said that the life insurance trust idea can develop soundly and broadly only if it is put in the hands of that comparatively infrequent type of life underwriter who, by specialized training and because of much more than average ability, has equipped himself to handle it. True as this might sound, he said, its urgency is evidenced by the many now handling trust plans on both sides of the fence, though ill equipped for such work. He said the idea has been pushed more rapidly and zealously than the training and equipment of life underwriters and perhaps a few trust officers would warrant.

Need Definite Program

As for the working out of this problem, Mr. Hull suggested that trust officers can discourage and, in fact, preclude meddling in this field of activity by the unequipped and ill-advised underwriter. They can require a higher measure of performance. And, to make this possible, they can greatly help in the way of instruction and education. He spoke highly of conferences, lectures, banquets and other means of bringing the trust idea before life men, but said that some definite educational program is essential before the desired end can be achieved. The trust men could prop-

President L. F. Butler Reported Seriously Ill

HARTFORD, Oct. 24.—Dangerous change for the worse has occurred in the condition of President Louis F. Butler of the Travelers and he is now very low. Mr. Butler was stricken last week and at once the serious nature of his malady was realized. Some three years ago Mr. Butler had a severe attack of gastric ulcers in the stomach and he has had to watch his diet very carefully. There is much solicitude as to his condition but he is given every possible medical attention.

erly aid in the formulation of a definite course of study which may become a standard text-book.

Companies Can Help

Added to this, the life companies can do much to develop trust knowledge among its qualified and specializing agents and Mr. Hull said that he thought the institution of life insurance had been remiss in respect to trust service education. He said that he looks forward to the day, not far distant, when each of the great life insurance companies may have its own insurance trust departments, properly officered and equipped, just as it is in the Equitable Trust and other trust companies. Then and not until then, he felt, would the essential machinery have been set up for the correct establishment of a far-seeing and far-reaching program of training and education for this field of cooperative endeavor.

Looks Into Future

Mr. Hull emphasized the need for deciding once and for all what will be the line of division as to who shall write trust plans, for the educational program will have to be either for application to all life underwriters or for just those unusually able few who can be classed as specialists and in whose hands the business should remain. While he did not definitely state which division should be used, he said he believed the day of the specialist is not gone and that this is one instance where it is highly desirable that he be retained and developed. He further said that he believed the untrained dabbler could do much injury to the idea as a whole, just as the unskilled fisherman, preceding an old veteran up stream, can whip the waters barren of game for even the latter. Mr. Hull even went further, suggesting that perhaps this idea of specialists for this particular work might profitably be carried to an even greater extreme, such as to consolidate all such men into a single agency or even under a unified group, such as a local life underwriters' association.

Dr. Woodford With Home Life

Dr. George D. Woodford, for the past five years assistant medical director of the Connecticut General, has resigned to become assistant medical director of the Home Life, to take charge of New York City medical examinations.

New Metropolitan Building

Great New York Company to Erect Structure Adjacent to Its Present Office That Will Be Over One Hundred Stories High

NEW YORK, Oct. 24.—Plans for a base structure of 32 stories and the receding superstructure reaching to a height not yet decided but proposed to top all present structures. Whether this will mean that it is to be higher than even the proposed Noyes tower of 150 stories in lower Broadway is not known, but it is believed certain that it will be above the Empire State building being erected a few blocks away to a height of 80 stories.

Site of New Building

The block upon which the building will go is to the north of the present tower building and is covered by several large buildings, including the comparatively new Metropolitan annex building. The new building will be started at the far end of the block from this, but will eventually cover the entire block and will call for the razing of this modern annex building.

Buildings will have to be razed to make way for the new structure which will cover the plot between Madison and Fourth avenues and 24th and 25th streets. This fronts on Madison square, is across the street from the famous Metropolitan tower and is one block from the new home office building of the New York Life. Architects working on the project are D. Everett Waid and Harvey Wiley Corbett.

Pilot Life Reinsurance in Voluntary Liquidation

NEW YORK, Oct. 24.—Voluntary liquidation of the Pilot Life Reinsurance of New York was approved by the board of directors at its meeting Monday. This company, organized last year as a running mate for the Pilot Reinsurance, headed by Carl Schreiner, veteran reinsurance expert, has found the life reinsurance market too highly competitive and the situation too generally unsatisfactory to endeavor longer to break into the field. The established organizations are doing a huge business but it is not felt that there is room at present nor is the time ripe for the entry of a new organization starting from the ground.

The Pilot Life Reinsurance was organized last year with capital of \$500,000 and surplus of life amount, now totaling \$370,000, and was rather closely held, there being but 21 stockholders. The company made a strenuous effort to enter the American market but could not see any possibility of favorable development on a basis which it regarded as satisfactory. The same officers were in charge of this company as manage the fire reinsurance company and they will now devote their entire time to the fire business, which was satisfactorily developed.

President Low of Home Sees Growth With Youth

NEW YORK, Oct. 24.—Speaking before the trust conference of the Equitable Trust here this week, President Ethelbert Ide Low of the Home Life, in addition to pointing to the value of the trust in the development of scientific estate handling, pointed to a greater general development of the business of the future, as youth turns to full recognition of its value, saying:

"That business men are beginning to become aware of the necessity of life insurance is evidenced by the large number of policies that are being written and by the tremendous increase in life insurance in the last few years. A beginning has been made, but it is only a beginning. The real increases will come as the younger business men, the men who will be the leaders in the future, realize the necessity of starting their life insurance estates early when premiums are low and they can pass the physical examinations."

Companies Begin to Act on Disability Revisions

NEW YORK, Oct. 24.—Action is being taken in numerous home offices on the matter of reorienting the disability clause in conformity with the proposed standard code and it now seems apparent that the change to the standard code and the higher premium schedule recently proposed will very shortly be under way. It will start the first of the year, by voluntary action and not by state compulsion, for the Metropolitan Life has already announced its proposed rates, an increase of about 50 per cent over present rates, with a clause based on the standard code, this to become effective Jan. 1. It is believed that at least one other prominent company will be in the field by that time with its new forms and rates. But it is not expected that the majority will be ready before next mid-year and it is not likely that any of the other companies will announce their new schedules prior to adoption.

No Other Announcements Yet

The Metropolitan was enabled to announce its new scale of rates and the new clause, because its clause is somewhat of a liberalization, even though the rates are higher. At present the company uses a six months clause and thus the adoption of a four months clause, even though at higher rates, would not warrant a rush of business on the old form. Most of the other companies will have to change from a three months clause to a four months clause and at the same time raise their rates, so that they are reticent as to announcements. Delays in preparing forms and rates schedules will probably put most of them well into the new year and it is not likely that any states will be more pressing for action than New York, which has set next June as the deadline.

Points to Rate Increases

The announcement of the Metropolitan also points to the likelihood of general adoption of the higher rate schedule that was suggested by the 1925 inter-company investigation and has since been upheld by Arthur Hunter's investigation and others. The Metropolitan's rates are on the 3½ percent basis and on a different premium schedule than those used for basis in the recent analysis, but they substantiate the proposed higher schedule, which meant, for that company, an increase of nearly 50 percent. Similar increases will be necessary for most of the companies, the average rates of the companies at present being from 40 to 50 per cent below the needed rate. With most of the companies glad of the opportunity to return this clause to a financially sound basis, most will likely follow suit, though there is no compulsion on this

item and no application of state authority to the rates.

The future action of the states generally is not known. It is not believed that there will be any general demand for action by the state authorities, but that the change will rather be left to the companies. Only eight states have indicated that they will demand a change and these have not put their demands in particularly emphatic form as yet. The companies, however, are not waiting for state compulsion, but are seeking to make their changes of their own accord and, if possible, avoid excessive state interference in this phase of the business. What will be done by those companies which had some especially desirable contracts they wished to maintain but cannot under the proposed code, is not known, though possibly action in defense of their policies may be taken. Notably such are the Bankers Life of Iowa with its professional policy, the Mutual Benefit with its participating, disability-measured policy and one or two others with special forms.

Are Effective Jan. 1

The new rates of the Metropolitan Life, which will go in force Jan. 1 are as follows, though the form of the clause to be used has not yet been finally drafted, (tentative form given on pages 22) but will conform to the proposed standard:

Metropolitan's Rates

Age	\$1,000				
	Whole Life	End	20	20	End
15	\$5,000	\$12.65	\$2.56	\$2.43	\$2.07
16	12.95	2.61	3.48	2.12	2.62
17	13.25	2.67	3.53	2.18	2.68
18	13.55	2.74	3.58	2.24	2.74
19	13.85	2.80	3.64	2.30	2.81
20	14.15	2.86	3.68	2.35	2.87
21	14.45	2.92	3.73	2.41	2.94
22	14.75	2.99	3.77	2.47	3.00
23	15.10	3.05	3.82	2.53	3.07
24	15.40	3.12	3.86	2.60	3.14
25	15.75	3.19	3.90	2.67	3.21
26	16.10	3.26	3.94	2.75	3.28
27	16.45	3.34	3.98	2.82	3.36
28	16.85	3.42	4.02	2.92	3.44
29	17.25	3.50	4.06	3.02	3.52
30	17.65	3.59	4.11	3.12	3.61
31	18.10	3.68	4.15	3.24	3.71
32	18.60	3.78	4.19	3.27	3.81
33	19.10	3.88	4.24	3.50	3.91
34	19.60	3.99	4.30	3.66	4.03
35	20.20	4.10	4.35	3.82	4.15
36	20.75	4.23	4.40	4.00	4.27
37	21.40	4.35	4.46	4.19	4.41
38	22.05	4.49	4.52	4.40	4.55
39	22.75	4.64	4.58	4.62	4.71
40	23.45	4.79	4.64	4.87	4.87
41	24.25	4.95	4.82	5.06	5.04
42	25.05	5.12	5.01	5.25	5.22
43	25.90	5.30	5.21	5.45	5.42
44	26.80	5.49	5.42	5.66	5.62
45	27.75	5.69	5.63	5.88	5.84
46	28.75	5.90	5.86	6.11	6.08
47	29.85	6.12	6.10	6.34	6.33
48	30.95	6.35	6.35	6.59	6.60
49	32.15	6.61	6.61	6.84	6.90
50	33.40	6.87	6.88	7.11	7.21
51	34.75	7.15	7.18	7.40	7.56
52	36.15	7.46	7.49	7.70	7.95
53	37.65	7.78	7.82	8.02	8.38
54	39.30	8.12	8.05	8.36	8.87
55	41.05	8.49	8.54	8.72	9.44

Canadian Official Gives People Warning

Dominion Superintendent of Insurance Finlayson of Canada has issued a warning against people buying insurance in unauthorized companies which solicit business by mail. He has recommended to the postoffice department that mailing privileges in the Dominion be withdrawn from companies known to be using mails without being licensed in the Dominion. An order has already been issued against the Union Mutual Life of Iowa. This company sends literature offering to write life insurance at \$4.13 a quarter for each \$1,000 of insurance at the age of 35. Superintendent Finlayson says there is nothing in the literature to indicate that the policy is other than a whole life policy but

Illinois Bankers Life Now Old Line Company

The Illinois Bankers Life of Monmouth, Ill., with capital stock of \$100,000 has been licensed as an old line legal reserve company and it will take over the business of the Illinois Bankers Life, the stipulated premium company, which has had great success in its line. The Illinois Bankers Life starts under very auspicious circumstances.

when it comes it is found to be a term policy with no value at expiration. He declares that the cost of the benefits provided is somewhat greater than that of similar policies being offered by licensed companies.

Made President



JAMES A. FULTON
Newly Elected President Home Life
New York

Fulton Named Head of Home

Agency Vice-President Succeeds
E. I. Low, Who Becomes
Chairman of Board

EXPANSION IS PLANNED

Aggressive New York Company Promotes Two Chief Executives Who Have Made Remarkable Records

NEW YORK, Oct. 24.—President Ethelbert Ide Low of the Home Life of New York announces this week the election of James A. Fulton as president of that company, effective Nov. 1. Mr. Low will become chairman of the board. The announcement made it clear that Mr. Low continues as executive head of the company and will be as active in its affairs in the future as he has in the past.

Recognition of Ability

Mr. Low's announcement to the company's agency organization said in part: "It is our desire to make use of Mr. Fulton's ability and knowledge of the life insurance business to the fullest extent. Our great increase in business during the last few years and our plan for the future will require many changes. As president, Mr. Fulton will be in a position to give most effective aid in these changes. He will continue as head of the agency department. Mr. Fulton will take over certain phases of the work that I have heretofore handled. This will enable me to concentrate with greater effectiveness on certain major problems of the company's development."

Two Striking Records

Mr. Low became president of the Home Life a little less than six years ago, prior to which time he was a successful lawyer with many business interests. Under his direction the company has made remarkable progress and is recognized as one of the most progressive life insurance institutions.

Mr. Fulton, like Mr. Low, is a lawyer, although he has spent nearly his entire business career in the life insurance business. He was successively an agent in the field, agency manager and vice-president of the Continental American of Wilmington, Dela.

Fulton Made Great Success

He joined the Home Life in March, 1927, as superintendent of agencies. In May, 1928, he was advanced to the position of agency vice-president, and in May, 1929, was made a director. He is 48 years old. Mr. Fulton, though one of the younger men of the business, has made an outstanding record and is one of the best known and most esteemed agency men in the country. He has always been active in the Life Agency Officers Association and is now chairman of the Research Bureau.

The combination of an active chairman of the board who is in the prime of life and the type of able executive that Mr. Low has proved himself, and a president who is a vigorous builder such as Mr. Fulton, should result in great things for this splendid 69-year old mutual company.

Rules on Disability Benefits

The Arkansas department has approved the action of the National Convention of Insurance Commissioners in prescribing standard provisions for total and permanent disability benefits in connection with life insurance.

Disability Topic Attracting Attention

Discussion at A. L. C. Session

Company Executives Differ in Opinion on This Important Subject

SOME URGE AMPUTATION

President Nollen of the Bankers Life of Iowa Says Indigestion Is the Malady

At the meeting of the American Life Convention last week there was considerable discussion at one session over permanent and disability insurance. George A. Boissard, president of the National Guardian Life, following the address by Dr. H. W. Dingman of the Continental Assurance of Chicago on the subject declared that there was no public demand for this clause in a life policy. He said that undoubtedly the agents had created a demand for temporary disability. He feels therefore that the companies have strayed far afield from the original intent of such a clause.

George Graham's Views

George Graham, vice-president Central States Life, said that in Dr. Dingman's statistics he showed the loss ratio on a group of large companies was very high but the loss ratio of a group of small companies was reasonable. He said that undoubtedly the high loss ratio reflected inadequate premiums. The lower loss ratio showed that the companies were charging a reasonably adequate premium. He said that if the disability loss ratio runs 30 percent there is no problem in connection with it. He declared that when the large companies solve this disability problem it will be settled. They are the companies, he declared, that have had the heavy losses. He does not think that it is necessary to put the low loss ratio companies in a strait-jacket simply because those that do not have adequate rates are meeting with heavy loss ratios. He said that the record of the American Life Convention companies had been fairly good.

Manly Wants Major Operation

Frank P. Manly, president of the Indianapolis Life, declared that the clause has no place in life insurance. He said it is an entirely different line of business. It requires a different mental attitude to handle it. If there is a malignant growth, he said, a surgeon would operate. He would remove the growth. Last year he said the life companies were \$30,000,000 in the red with disability insurance. Therefore, Mr. Manly believes that there is a malignant growth in connection with life insurance and it should be removed. He thinks that future generations will have to pay large sums for the use of this clause which they would not have to meet if it had not been adopted. He said that the life insurance executives seemingly have not enough courage to amputate. He declared that the companies should look this matter squarely in the face and either establish a special department or a special company to take care of this insurance or to eliminate it entirely.

President G. S. Nollen of the Bankers Life of Iowa declared that the dis-

(CONTINUED ON PAGE 25)

Comprehensive Report by Committee of Convention

The committee of the American Life Convention appointed to study total and permanent disability benefits in life insurance contracts in its report states that the principle of standard provisions has long been recognized in life as well as accident and health insurance. Permanent total disability in life insurance is exempt from accident and health standard provisions. Furthermore the standard provisions required in a life policy were drafted for death benefits only. The report states that during the last year a number of insurance departments and company officials felt that the time had arrived to define the scope of benefits which could under the law be granted as total and permanent disability and furthermore it was felt desirable to prescribe standard provisions which would apply to the disability benefits in a life policy. Therefore, a special committee was appointed by the National Convention of Insurance Commissioners to make recommendations. The New York department appointed a committee of company officials to consider the problem. Massachusetts proposed regulation and California introduced legislation.

Different System of Underwriting Needed

The report said that some states feel that each company should be left to work out its own salvation and place its own interpretation on what benefits should be allowed for disability. Others think that life companies have already gone too far in granting accident and health benefits as an incident to life insurance. The committee says that the danger lies not so much in granting the benefits as in failing to appreciate that the enlarged benefits call for different underwriting and administration.

When the National Convention of Insurance Commissioners had the report of its committee before it, the disability committee of the American Life Convention stated that the organization as such had not taken action. However, the committee stated that it believed some outside limit should be placed on the scope of permanent total disability and in its opinion the standard provisions recommended by the joint committee constituted the only feasible basis for uniform action in the various states.

Wanted Reserves Graded on Waiting Period

The committee supported the joint committee's definition of total disability. It stated that it had found that men with experience in settling claims feel that it gives the greatest protection against fraudulent claims. In connection with standard provisions the American Life Convention committee recommended an adequate reserve basis with reserves graded according to waiting period. It recommended that the companies give favorable consideration to the principle of prorate as an aid to

MISSOURI APPROVES NEW PROVISIONS

The Missouri insurance department has approved the standard provisions for total and permanent disability benefits adopted at Toronto by the National Convention of Insurance Commissioners. Superintendent Joseph B. Thompson has set June 30, 1930 as the deadline for the old clause and after that date all policies must conform with the new provisions to secure the Missouri department's approval.

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Dingman Talks About Disorders

Takes Up Digestive Ailments Before Medical Directors in Annual Meeting

SAYS MEDICOS DISAGREE

Urge Caution in Approving Such Risks in View of Doubtful Prognosis Following Treatment

Prefacing his paper with an apology for his comparative "ignorance" on the subject of "Disability and Digestive Disorders," discussed this week before the Association of Life Insurance Medical Directors of America at the annual meeting in the Prudential's home office in Newark, N. J., Dr. Harry W. Dingman, vice-president and medical director of the Continental Assurance and associated companies, Chicago, delivered an able exposition on the topic, as usual.

Because Dr. Dingman is a deep student on the general subject of prognosis of human ailments for insurance underwriting purposes, author of a voluminous book on the subject, and has specialized in a study of disability cover, his contribution excited considerable interest. This was particularly true because digestive disorders are at the seat of so many disabilities. Dr. Dingman said in part:

Urge Conservative Policy

"It is my belief that our judgment should be tempered with conservatism until we acquire an adequate experience. We must remember that insurance policyholders have demonstrated a disability rate that has increased steadily and remorselessly since the first table was built in 1824.

"We must hold in mind that latter day experience with noncancelable accident and health policies, and life companies' disability contracts, has emphasized

(CONTINUED ON PAGE 20)

Talk of Caldwell and Read to Take Col. Button's Post

There is considerable comment and prediction as to who will be the next secretary of the National Convention of Insurance Commissioners when Col. Joseph Button of Virginia retires from the office at the New York meeting in December. Colonel Button will hold on until that time, as the executive committee will not have an opportunity to meet until the New York gathering. So far two commissioners are being prominently mentioned. They are A. S. Caldwell of Tennessee, who is a former president of the organization, and Jess G. Read of Oklahoma, who is second vice-president and who is a former chairman of the executive committee. Both men are big factors in the convention. The executive committee will have the authority to elect a secretary to hold office until its annual meeting. The change in the secretary's office will mean a decided break in the long tenure of Colonel Button.

Delaware Leads with 157 Percent Sales Increase

Unusual increase in sales of ordinary life insurance in the United States evidences a prosperity which is generally shared throughout the country, the Life Insurance Sales Research Bureau of Hartford announces. In September, the volume of insurance sold in the country as a whole was 16 percent larger than in September, 1928. Every section of the country showed a gain during the month and only six states failed to equal their production during September, 1928. Sales have increased every month this year over the same months in 1928. The average gain for the entire country in the first nine months was 9 percent. Every part of the United States increased its volume of sales in the 12-months period ended Sept. 30. The country as a whole paid for 9 percent more than in the preceding year. The figures are based on the experience of 78 contributing companies which, on Jan. 1, 1929, had in force 88 percent of the total legal reserve ordinary life insurance outstanding in this country. Sectional figures follow:

New England states showed a 15 percent gain in September over September, 1928, shared by all states. New Hampshire led all states with the unusual increase of 45 percent. For the year to date, New England states showed an average gain of 8 percent over the first nine months of 1928. For the 12-month period ended Sept. 30, this section showed a 9 percent increase over the preceding year.

Middle Atlantic—The three states in this section pay for approximately one-third of the total new business sold in the country. In September these states showed an average increase of 19 percent over September, 1928. This was second only to the gain made by the Mountain states. These states all show substantial increases for the year to date and for the 12-months period just ended.

East North Central—All the states in this section increased their production during September. The section as a whole averaged 16 percent increase over September, 1928. For the first nine months, all the east north central states contributed to the average section gain of 11 percent over the same months in 1928. These states also all reported gains for the 12-months period ended Sept. 31, over the preceding 12-months period.

West North Central—Missouri leads the states in this section with a monthly increase of 26 percent over sales in September, 1928. Both Minnesota and Iowa show monthly gains of 22 percent. The section as a whole recorded a 17 percent gain over the volume sold in September, 1928. For both the year to date and the 12-months period ended Sept. 30, the states averaged 4 percent increases over the corresponding periods of 1928.

South Atlantic—Delaware leads all

states in the country with the exceptional increase of 157 percent, 77 percent of the companies reporting having increased their production in Delaware during September. The south Atlantic states showed an average gain of 11 percent during September. For the first nine months of 1929, these states showed an average gain of 4 percent over the same months of 1928. For the 12-months just ended, the south Atlantic averaged a gain of 2 percent.

East South Central—These states averaged a 3 percent gain in September over September, 1928. Kentucky led with a 12 percent monthly increase in September. For the first nine months of 1929, the section as a whole showed a 2 percent gain over the same months in 1928. A 1 percent gain was recorded for the 12-months period just ended.

West South Central—States in this section averaged 11 percent increase over September, 1929. Texas, with a monthly gain of 20 percent leads the section. For the first nine months of the year, this section showed a 6 percent gain over the same months in 1928. During the 12-months period just ended, the section increased its production 4 percent over the preceding 12 months.

Mountain states show the largest gain of all sections for both the month and the first nine months. The average gain in sales for September was 25 percent over September, 1928. All states shared this gain and also the year to date gain of 13 percent over the first nine months of 1928. During the 12-months period just ended, the Mountain states increased their production 12 percent over the preceding 12 months.

Pacific—The three Pacific states all show increases for the month, the year to date and the 12-months period just ended. The section averaged a 16 percent gain in September over September, 1928. For the first nine months the gain was 11 percent over the same months of 1928. For the 12-months period just ended, these three states increased their average production 10 percent over the preceding year.

Hupp Motor Car Corporation Takes Out New Group Policy

The Hupp Motor Car Corporation has completed arrangements with the Aetna Life for a combined plan of group life, sickness and accident insurance for 7,000 employees. The life insurance will amount to \$15,000,000 and the group sickness and accident insurance will have an annual premium approximating \$75,000. The cost of the plan will be shared by the corporation and the employees.

In 1924 the Hupp Motor Car Corporation took out life group insurance but many of the employees were limited to \$1,000 policies. Under the new plan foremen can secure \$4,000 life insurance, male employees \$2,000, female employees \$1,000. A weekly benefit of \$24 is provided for foremen, \$12 for male employees and \$12 for female employees. Sickness and accident insurance has been offered to plant employees only,

Big Life Insurance-Trust Conference in Newark, Dec. 6

One of the largest gatherings of life underwriters ever held in Jersey is planned for Dec. 6, when the Fidelity Union Trust Company of Newark holds its trust conference, to which every life insurance agent in Newark has been invited. The meeting will be under the direction of Leslie G. McDouall, associate trust officer of the Fidelity Union. Among the speakers already slated is Gilbert T. Stephenson, vice-president of the Equitable Trust Company of Wilmington and chairman of the executive committee of the trust company section of the American Bankers Association.

but life insurance obtainable by the office and salaried group, has been substantially increased under the new policy.

Enjoys Distinction



C. T. STEVEN

Members of the Insurance Advertising Conference who attended the Cleveland meeting enviously stood on the ground and watched one of their number being piloted for upwards of an hour by one of the most beautiful and vivacious aviatrices in this country, Mrs. Blanche Noyes, who recently won fame on the national cross-country air derby when her plane was forced down by fire in the desert and she nevertheless got it going again and won fourth place. C. T. Steven, advertising manager of the Phoenix Mutual, was the lucky man.

Three attendance prizes of air trips to Chicago, Detroit and Buffalo had been offered by the conference. Mrs. Noyes was selected to draw the winners, and then graciously offered a fourth informal prize of a trip in her plane. In spite of fog, rain and a strong wind, the aviatrix and Mr. Steven took off and flew for 45 minutes in the vicinity of the Cleveland airport, giving Mr. Steven what he admitted was a thrill, even though he had flown many times before. Mr. Steven was lavish in his praise of the woman and said she had iron nerve.

Close Big Group Case on Southern Railway Lines

The Provident Life & Accident has closed one of the largest group accident and health cases in getting the Southern Railway and all its subsidiary lines for railroad installment business in combination with a pension life plan which will be handled by the Equitable of New York. The accident and health premiums alone may amount to \$1,000,000 a year and the total premiums to \$2,500,000.

The details were worked out by W. J. Graham, vice-president, and G. Powell Hamilton, director of pensions of the Equitable, and H. C. Conley, vice-president of the Provident Life & Accident. All employees of the Southern and its affiliated companies with a continuous service record of two years with either of such companies who are under 70 years of age are eligible for membership in the pension scheme. All employees of these companies, regardless of length of service, age, sex or color who are, at time of application, actively in the service of either such companies are eligible for membership in the group accident and health plan without medical examination, provided application for membership is made within 60 days from Nov. 1, 1929, or within 60 days after entering the service of either such company.

Discuss Trusts in Big Meeting

Life Men and Bankers Hold Joint Gathering in New York

THREE - DAY CONFERENCE

Greatest Gathering of Its Kind Develops Many Ideas of Value to Both Professions

NEW YORK, Oct. 24.—Several hundred trust officers and life underwriters who are specialists in the life insurance trust, gathered here this week for a conference on trust development held under the auspices of the Equitable Trust Company of New York. A three-day conference, closing with a huge banquet Wednesday evening, was held at the Hotel Astor, speakers of eminence from both ranks addressing the gatherings.

Edward M. McMahon, insurance trust officer of the Equitable, presided and was in general charge of the program. The ranking officers of the Equitable Trust Company were speakers, as well as such men as President Parkinson of the Equitable Life of New York and President Low of the Home Life of New York.

Special Theme Each Day

The program was divided into three parts, each day following a special theme. The general conference theme was "Utilizing the Ownership of Life Insurance to Secure New Trust Business." The first day was devoted to a discussion of the service which the modern trust company has for sale, the second day to the organization for the putting the business on the books, sale and third to the facilities essential

Vice-President J. N. Babcock of the Equitable Trust opened the program with a discussion of the part modern trust service is playing in creating, organizing and conserving insurance and general estates. Reuben Lewis, executive manager, trust company division, American Bankers Association, said an insurance trust is a supplement to options of settlement as applied to estate insurance and is essential to the use of insurance in retiring a business interest in a partnership, close corporation or sole proprietorship.

Roger B. Hull Comments

The extent to which the trust company can cooperate with the institution of life insurance in the creation of estates was discussed by Roger B. Hull, managing director of the National Association of Life Underwriters.

Thomas I. Parkinson, president of the Equitable Life of New York, discussed the advantages and limitations of options of settlement as applied to the conversion and most effective distribution of life insurance proceeds. President Ethelbert Ide Low of the Home Life told what the insurance trust means to life insurance, policyholders and beneficiaries. Nathaniel H. Seefurth, president of the National Service Publications, spoke on the life insurance trust as applied to the problems of individuals, their estates and business interests and methods he has found effective.

The second day was given over to a more technical analysis of insurance trusts, department heads of the Equitable Trust, outside attorneys and specialists contributing specialized information.

(CONTINUED ON PAGE 26)

THE FEDERAL RESERVE LIFE INSURANCE COMPANY

E. W. MERRITT, Jr.
President

Home Office: Kansas City, Kansas

SUB-STANDARD
JUVENILE
NON-MEDICAL

GOOD GENERAL AGENCY OPENINGS

IN

Florida
Michigan

Kansas
Illinois
Ohio

Indiana
Missouri

ADDRESS INQUIRIES TO

The Federal Reserve Life Insurance Company

3401 Michigan Avenue, Chicago, Illinois

New York Life Directors

The success of any Company is primarily a matter of management—that is, of MEN. Following is a list of Directors, New York Life Insurance Company, the most recently elected being Calvin Coolidge:

LAWRENCE F. ABBOTT.....Director Valentine & Co.
 JOHN E. ANDRUSManufacturer
 NATHANIEL F. AYER.....Textiles
 CORNELIUS N. BLISS.....Commission Dry Goods
 MORTIMER N. BUCKNER { Chairman of Board, New York Trust Co.
 THOMAS A. BUCKNER.....Vice-President
 NICHOLAS MURRAY BUTLER { Pres't Columbia University
 CALVIN COOLIDGE { Former President of the United States
 GEORGE B. CORTELYOU..Pres't Consolidated Gas Co.
 WALTER W. HEAD.....Pres't State Bank of Chicago
 CHARLES D. HILLES.....Insurance Manager
 ALBA B. JOHNSON.....Retired, Philadelphia, Pa.
 PERCY H. JOHNSTON Pres't Chemical Bank & Trust Co.
 WILLARD V. KING { Chairman Advisory Board, Irving Trust Co.
 DARWIN P. KINGSLEY.....President
 RICHARD I. MANNING.Farmer, Columbia, So. Carolina
 JOHN G. MILBURN.....Lawyer
 GERRISH H. MILLIKEN.....Deering, Milliken & Co.
 FRANK PRESBREY...Frank Presbrey Co., Advertising
 JOHN J. PULLEYN.Pres't Emigrant Ind. Savings Bank
 FLEMING H. REVELL { Fleming H. Revell Co., Publishers
 GEORGE M. REYNOLDS { Chairman of Executive Committee, Continental Illinois Bank & Trust Co., Chicago
 HIRAM R. STEELE..Steele, DeFriese & Steele, Lawyers
 JESSE ISIDORE STRAUS.Pres't R. H. Macy & Co., Inc.
 RIDLEY WATTS.... { Ridley Watts & Co., Dry Goods Commission



NEW YORK LIFE INSURANCE COMPANY
MADISON SQUARE, NEW YORK, N.Y.

DARWIN P. KINGSLEY. . . . President

New Lineup Announced for the Pacific Coast

TWO PAPERS JOINING HANDS

The National Underwriter Is Entering Into a Working Arrangement with the "Pacific Underwriter"

SAN FRANCISCO, Oct. 23.—THE NATIONAL UNDERWRITER has made an affiliation with the "Pacific Underwriter" of San Francisco by which the two publications will hereafter work in close cooperation in the Pacific coast and Rocky Mountain field.

The "Pacific Underwriter" is a semi-monthly, the oldest insurance journal on the coast, having been established in 1886 by Robert W. Neal, who has been its owner and publisher since that time and who now becomes president of the Pacific Underwriter Company.

Frank W. Bland, at present Pacific Coast-Mountain manager of The National Underwriter Company, will also be manager of the "Pacific Underwriter." Mr. Bland has made a success since going to the coast and will no doubt continue to give a good account of himself in his dual position.

New Editor Is Installed

The editor of the "Pacific Underwriter" is a new man to insurance journalism, but an experienced newspaper and insurance publicity man. He is C. W. Hollebaugh, at present home office editor of the Western States Life of San Francisco. Mr. Hollebaugh has shown himself to be a good insurance writer and a close student of the business. He is the author of the training course now being used by the San Francisco Life Underwriters' Association and also has two books on insurance under way.

THE NATIONAL UNDERWRITER makes this arrangement in order to give it an adequate setup on the Pacific Coast, and in combination with the "Pacific Underwriter" to enable it to maintain an office with publication facilities for the Pacific Coast and Rocky Mountain field. The editorial staff of the "Pacific Underwriter" will furnish the Pacific Coast news and information for THE NATIONAL UNDERWRITER, thus insuring a complete national and local weekly news service in combination with a semi-monthly devoted exclusively to the insurance interests of the far west.

Will Cover Entire Field

The "Pacific Underwriter" could scarcely give an adequate national service, neither could it afford to maintain a proper field organization with a single paper, whereas in combination with THE NATIONAL UNDERWRITER and its large list of services and publications, the entire field can be covered at a minimum of expense.

Mr. Neal will continue to give his personal attention to the publication of the "Pacific Underwriter" insurance and banking charts which are especially adapted to the Pacific field.

Enlarged offices are being taken at 105 Montgomery street, San Francisco, the present address of THE NATIONAL UNDERWRITER, to which the office of the "Pacific Underwriter" will be moved.

Miss Bowyer to Continue

Miss A. V. Bowyer, for several years the efficient Pacific Coast correspondent of THE NATIONAL UNDERWRITER, will continue her connection, but will now contribute also to the "Pacific Underwriter."

As one service will supplement the other, without competing, combination subscription and advertising rates will be given where a complete national and local service is desired. THE NATIONAL UNDERWRITER will publish more news than ever from the Pacific Coast but material of a purely local interest will be covered in the "Pacific Underwriter."

Metropolitan Life Ad Pulls 3,000 Replies

The Metropolitan Life's recent advertisement asking for volunteers to aid illiterates in their localities, which ran in a number of national magazines, brought over 3,000 requests for material and offers to aid the illiterates. In making this announcement Vice-President Robert Lynn Cox said it was hard to tell when the replies will cease coming, as the Metropolitan has recently received a reply to its first magazine advertisement published in August, 1922.

Walter Webb as Presiding Officer

At the American Life Convention at Cincinnati, Walter E. Webb, vice-president of the National Life, U. S. A., added greatly to his reputation as one of the outstanding presiding officials at such meetings. His introductions were brief, gracious and colorful. The success of the agency section was due in no small measure to the able handling of the program by Chairman Webb.

His grasp of the trend of the times and his gift for apt phrasing were exemplified in his remarks. Among other things, he said that in agency personnel affairs of today the companies had left the time of exploitation and elimination of men and are now in the period of development and hold-over. He asserted that the progressive companies are capitalizing the opportunities presented to develop and hold men as against the old method of exploiting them and then eliminating them with the result that the progressive institutions are now enjoying the asset of hold-over in agency personnel as against the excessive liability they have heretofore suffered in the tremendous turnover of agency personnel.

Thierbach at Eastern Meetings

A number of agencies of the Northwestern Mutual Life in the eastern zone are holding conferences in October and November with Russell P. Thierbach, assistant superintendent of agencies, representing the home office.

The past week Mr. Thierbach attended meetings at the agencies of H. S. Griswold, Hartford, Conn.; W. F. Hazelton, Providence, R. I.; L. M. Bull, Poughkeepsie, N. Y., and A. L. Baldwin, Washington, D. C.

Mr. Thierbach will also attend meetings with the J. R. Swengle agency at Altoona, Pa., Nov. 12; G. G. Vance, Greensburgh, Pa., Nov. 13; E. M. Standley, Beaver, Pa., Nov. 14; Goldsbury & Roberts, Pittsburgh; Nov. 15-16; G. K. Reynolds, Lancaster, Pa., Nov. 18-19; J. D. James, Scranton, Pa., Nov. 20-21.

Challenge Teams' Standing

The challenge team of the Apple & Bond agency of the Travelers in Baltimore is in second place in the race for the silver loving cup which will go to the team of six agents who write during 1929 the most paid-for life insurance, exclusive of group and wholesale.

The Williamsburg Agency, Brooklyn, N. Y., is leading in the race for the cup, which was donated for the competition by Apple & Bond last August. In third place is the Johnston & Collins Company, New York City, while the teams of C. S. Elliott, Buffalo; Central City branch, Philadelphia; St. Louis branch, St. Louis; Insurance Exchange branch, Chicago, and the Syracuse, Boston and Yonkers branches follow in the order named.

The three leading teams have already written approximately \$3,250,000 of business each so far this year.

Medical Meet on at Newark

Company Examiners' Association in Convention at Prudential Home Office

TECHNICAL DISCUSSIONS

Life Insurance Directors Hold Annual Get-Together With Wide Range of Subjects

NEWARK, N. J., Oct. 24.—Leading life insurance medical authorities representing all sections of the United States and Canada are meeting here as delegates to the convention of the Association of Life Insurance Medical Directors of America.

Dr. J. Allen Patton, medical director of the Prudential, is president, and sessions are being held at the home office of that company.

The first meeting Thursday morning opened with an address by the president. Then papers were read by Drs. Lewis F. MacKenzie, Philip V. Wells, Edwin G. Dewis and Lauritz S. Ylvisaker, all of the Prudential. Their subject was "Functional Tests of the Circulation." Discussion followed, in which the participants included:

Carry on Discussion

Yandell Henderson, professor of applied physiology, Yale University; Dr. Harold M. Frost, New England Mutual Life; Dr. Oscar H. Rogers, New York Life; Dr. William Muhlberg, Union Central, and Dr. Henry W. Cook, Northwestern National.

Another paper presented at the session was "Cardiography and Oscillography in Life Insurance Selection." This was read by Dr. Frederick G. Brathwaite, Equitable Life of New York. Dr. Herbert Old, Provident Mutual, and Dr. Gordon Wilson, Maryland Life, participated in the discussion.

"The Photo-Electric Scopometer" and "The Advantage of Rate of Excretion Over Concentration as a Criterion in Proteinuria and Glycosuria Cases," both by Dr. William G. Exton of the Prudential, with Anton R. Rose of the Prudential collaborating in the latter; "Blood Sugar Curves After Ingestion of 50 Grams of Glucose Preceded by a Regular Meal," by Otto Folin, department of biological chemistry, Harvard Medical School, and Norman R. Blatherwick, Metropolitan Life; "The Determination of Acetone in the Urine and Its Significance in Life Insurance Examinations," by Jeanette Allen Behre, and Dr. William Muhlberg, Union Central; "Turbidity Micro-Methods for Blood Sugar," by Anton R. Rose, F. Schattner, and Dr. William G. Exton, Prudential.

Discuss Laboratory Papers

The discussion of laboratory papers was by Stanley R. Benedict, department of chemistry, Cornell University medical school, New York City; Dr. Parker M. Cort, Aetna Life, and Dr. F. A. Brown, New England Mutual.

The 40th annual dinner of the association was held Thursday evening, with Judge Harold B. Wells of Bordentown as guest speaker.

The program for Friday will include:

"Surgery of the Digestive Organs," Dr. J. M. T. Finney of Baltimore, with discussion by Dr. Edward J. Ill of Newark; Dr. Wesley W. Becklett, Pacific Mutual; Dr. Donald B. Cragin, Aetna, and Dr. James P. Hutchinson, Penn Mutual.

"Medical Aspects of Certain Gastro-

(CONTINUED ON PAGE 20)

Put 23-Day Quota on Banner



What agents can do by setting a mark for themselves was illustrated by Bernard Gorrell and Brady Locke of St. Mary's, W. Va. Learning that Vice-President O. J. Lacy, Minnesota Mutual, would be there Sept. 23, they strung a banner across the main street on Sept. 1, reading: "Over \$100,000 new business submitted during September in honor of Vice-president Lacy's visit here the 23rd." The picture shows the banner and the business section of the one street of the village. When Mr. Lacy arrived Sept. 23, the amount of business written in his honor had reached \$123,000. Mr. Gorrell is confined to a wheelchair but this does not interfere with the number of life insurance calls he makes.

Henderson Given New Post With Great Southern Life

R. M. Henderson has been appointed assistant secretary and assistant treasurer of the Great Southern Life at Houston, Tex. He started in the business as office boy in the southwestern general office of the old Hartford Life and by 1911 had attained a reputation in that section as an office executive. The Louisiana State Life was organized in that year and Mr. Henderson was employed as secretary, later becoming treasurer in addition. He held both positions until the company was consolidated with the Great Southern in April, 1920. During his connection of 18 years with the Louisiana State, Mr. Henderson also had charge of the company's investments. His duties with the Great Southern will be confined to the mortgage loan department.

E. E. Clermont, G. E. Horton

The opening of a branch office at Waterloo, Ia., by the Cedar Rapids Life has just been announced by B. Taylor, field director. The Waterloo branch will be in charge of E. E. Clermont, formerly of Topeka, Kan., and Glen E. Horton, formerly of Fort Wayne, Ind. Four counties will be served. Mr. Clermont is a former resident of Waterloo.

Palmer Wins Contest

W. G. Palmer of Oklahoma City won the three months' contest recently conducted by the American National of St. Louis by writing 158 percent more than the quota assigned to him. Harry Gilbert, state manager for Kentucky, Frankfort, Ky., came in second with 83 percent more than his quota and Edmond Mayer of Elk City, Okla., third with an excess of 38 percent.

During the three months' contest the agency organization of the company produced \$1,400,000 of new business. This was just a little short of the goal set by the company.

Royal Union Has Big September

W. A. Hinshaw, Des Moines agent for the Royal Union Life, led all other agents of the company in September, which was President's Month, in honor of A. C. Tucker. Mr. Hinshaw's production totaled \$125,500 for the month and covered 46 individual lives, with all policies issued and paid for.

Last month the Royal Union wrote \$2,810,000 of new paid business, making it the largest month in the history of the company.

Farm Problems Bulking Large

Life Company Officials Are Making Profound Study of This Subject

MUCH DISCUSSION FOUND

Financial Section of the American Life Convention Gave Considerable Time to the Topic

At the financial section meeting of the American Life Convention the thought that a body of life insurance officials would ever be found in a round table discussion on how to run a "gang of niggers" on a cotton plantation down south whether it pays to rent a South Dakota farm to a tenant or hire a manager, whether agricultural college or farm bred managers are better, what is necessary to rejuvenate run-down farms, the price of thoroughbred bulls or how to sink a well has its humorous aspects, but that is just what the life companies are doing today in their work of getting out without loss, or with as little loss as possible, on their farm mortgage loans.

C. G. Worsham, supervisor of farm loans of the Connecticut General, gave both the humorous and the practical and serious sides and covered his subject of "Managing Farms" remarkably well.

Farm Mortgages Still Gilt Edge

With all the irritation arising from the fact that the life companies have had to go into the farm managing business to save their investments there is a strong current of feeling not only that farm mortgages are still a good investment but that the companies owe a duty to the farmers and the public to furnish the money for this basic industry. This was brought out by former Governor E. Lee Trinkle of Virginia, vice-president of the Shenandoah Life, who said that the farmer should not be penalized for the company's own mistakes in judgment in making bad farm loans in the past but that all this should be forgotten and the companies should be just as liberal and free in making farm loans as ever, but based on the sound principles which govern all investments.

If the companies have shown poor judgment in making farm loans in some instances there is nothing more against farm loans than would be the case if the company made a mistake in buying \$1,000,000 worth of bad bonds. The same sentiment was expressed by several other speakers. It is safe to say that so far as the American Life Convention is concerned life insurance is not going permanently out of farm loans though many companies have re-tired temporarily.

Insurance and Real Estate

Mr. Worsham gave his experience for the Connecticut General and it was highly illuminating in showing the present condition of insurance farm mortgages. He also showed how the Connecticut General is successfully meeting the problem of handling the farms which have been taken over. He said that insurance companies used to sell insurance now they sell "insurance and real estate." When the farm loan situation tumbled on the companies "all of a sudden," the Connecticut General had \$25,000,000 loaned in 13 states. At the end of last year it had taken over 190 farms at a valuation of \$2,500,000 and up to this date another \$1,000,000

New Connecticut Mutual Movie Shown in Hartford

The new Connecticut Mutual film, "The Growth of an Idea," was shown in the company's auditorium in Hartford before members of the home office staff and a group of qualified new agents who were present for an intensive three-day educational conference.

The story begins with the early history of Hartford and the founding of the company, and traces its growth up to the present time. The latter portion of the film deals with the operation of the home office. It depicts the many modern and efficient labor-saving devices in use and shows the progress of an application from the time it is received in the mail room until it is dispatched by train or air mail to its destination.

New Man Leads Field Force

Paul Herbert of the Union Central's Chicago force led the entire field in paid for business during September, although he is a new man. His \$255,000 for the month placed him at the head. The Union Central rolled up a total of \$22,934,347 in applied for business during the month, the best record since September, 1925. Paid for business was \$12,001,747, increasing the company's total for the nine months to \$140,838,822. V. E. Kessler wrote 36 applications during the month in the town of Skidmore, Tex., which has a population of only 1,210. The entire county has a population of only a little more than 12,000.

Losses Paid in Cleveland Clinic Disaster Revealed

The Cleveland Life Underwriters through its secretary, George H. Thobaben, recently sent out a questionnaire regarding the various claims paid as a result of the Cleveland Clinic disaster last May, in which over 100 people lost their lives. Approximately 75 questionnaires were sent out to the various offices in Cleveland and 44 replies were received, 20 of them having nothing to report.

Claims paid on ordinary life policies amounted to \$595,017; group insurance, \$22,000; industrial insurance, \$4,956 and on accident insurance, \$12,500.

The amount paid to those having the double indemnity feature was \$158,999, and on disability \$5,749. Monthly disability totaling \$387 is being paid survivors as long as they live.

could be added. The company had no adequate organization to handle the situation, and had only clerks in the office who had little knowledge of farming.

Organization Was Bulded

It had to work fast to build up an organization to handle a business about which it knew nothing. The problem was solved by hiring practical farmers who managed the various properties along practical lines, using individual judgment in each case, and acting as quickly as possible.

A farm on which the mortgage has been foreclosed is always in a badly run down condition. The Connecticut General had to spend an average of \$1,000 a farm or \$190,000 right "off the bat" to put the farms in a condition where something could be done with them. Mr. Worsham went into all the details of the problem and gave many individual instances of how the company had taken hold of bad situations. As a rule, the larger farms were too large to rent and the company had to take them over, putting its own managers in charge. In most of these cases it became necessary to invest a considerable amount of money in stock or equipment so that the farm could be made productive. One year the company with the greatest efforts, after paying all expenses,

netted only \$30,624 interest on \$2,500,000 worth of farms, or only 1.1 percent interest. This year, however, the company expects to net 4 percent, besides increasing the value of the farms.

Demoralizing the Market

He showed how some insurance companies lose their heads by selling the farms taken over for less than they are worth and thus demoralizing the market. Although he admitted that companies could never get as much for their farms as could other people, he recommended that they stand out for a fair price and if they could not get it to either rent or run the farms themselves. Particularly he stressed the fact that farm loans are still a good investment if made right and he said that when farm loans ceased to be a good investment there would be no good ones.

Ten-Year Program

He recommended that companies put their farm real estate on a 10-year or even 15-year basis unless they simply wish to dump their holdings on the market at a sacrifice.

It was brought out that in the west South Dakota, North Dakota and Montana will require a very close application to get results in the handling of farms, as conditions are harder in these

states. The other western states are not so bad.

There was considerable interest shown in whether the new federal farm board is really going to help the situation and bring farm relief, incidentally relief to the insurance companies that hold farm mortgages. The thought was that farm cooperative selling would give the farmer more of the consumer's dollar but it was felt that very little practical help could be expected from this source for a long time to come. Sentiment was expressed that the life companies by the proper attitude toward the farmers, could do as much as any body of men on earth for the reestablishment of agriculture.

George Graham's Report

Vice-President George Graham of the Central States was appointed chairman of a committee at the last convention to investigate the subject of reappraisal by insurance commissioners intended to scale down to the percentage of reappraised value in fixing reserves. In other words, a number of commissioners have attempted to reappraise farm mortgages on their present value rather than on the value at the time the mortgage was made. If a farm was appraised at \$10,000 at the time the loan was made and the law limits the amount

of the mortgage to \$5,000 or 50 percent, should the new appraisal reduce the value of the farm to \$7,500 the insurance department would value that particular mortgage only at \$3,750 instead of \$5,000, for the purpose of fixing the reserves of the company. One or two commissioners have taken this stand. Of course the companies insist on carrying their mortgages at their full value. The committee report was to the effect that the situation is solving itself, that farm mortgages are on the whole making up their losses by their profits on sales and that no formal action is needed because the instances are few. In Indiana, Nebraska and New Hampshire laws have been passed specifically protecting the companies on this point.

Farm Crisis

There has seldom been a more important or serious situation confronting the investment part of life insurance than the break-down in farm values. Nearly all life companies had gone into farm loans quite heavily. When the loans were "washed out" it was found that some mistakes had been made. It had always been assumed that farming was the basic industry and could not fail. The change of the country from an agricultural to an industrial nation created a very unusual situation but one which will undoubtedly work itself out without serious effect to a single company and no doubt most companies in the end will actually show a profit on their farm operations because of the sale of many farms at a profit.

Must Meet Question Practically

However, it has been necessary for the companies to take hold of the problem in a practical way, to employ farm experts and managers to handle or sell the properties, and this the companies are doing. The situation is akin to that of the great banking houses which frequently put in managers of enterprises on which they have issued securities, to keep them from going bankrupt. The life companies are alive to the situation and it is safe to say that farm mortgages will continue as a desirable form of investment and that the unprecedented break-down of the farming industry will not seriously affect any life insurance company. This probably could not happen in any other form of investment, should the industry go through the same grilling which farming has experienced. When all is said and done there is less of a speculative element in a farm mortgage, properly made, than in any other form of security.

Value of Financial Section

The financial section of the American Life Convention is one of the most important in the body because it is building up a system for the exchange of information and the establishment of sound practices which will make for education in a department which all life insurance companies need but particularly the smaller and growing ones whose investment problems are now becoming important. The educational importance of this section is very great and makes for a well-rounded out company development, so important in many of the companies which have been giving their main attention to the getting of new business.

Saskatchewan Elects General Manager

M. B. Farr has been appointed general manager of the Saskatchewan Life of Regina, succeeding the late T. F. Conrad. Mr. Farr was born in Ontario. In 1915 he became manager in Edmonton for the Monarch Life of Winnipeg. He spent 10 years with that company, being advanced to manager for Alberta, then manager for Saskatchewan, then superintendent of eastern agencies. In 1925 he went to the Imperial Life as city manager for Regina, where he remained until the present appointment. He has been an active worker in the Life Underwriters' Association of Canada and holds the degree of chartered life underwriter.

PROGRESS

Including the September business and comparing the first nine months of 1929 with the first nine months of 1928, the Company showed a gain of 22.1% in business written directly by its agents.

Other points in the Company's progress are revealed in the following summary of the Company's statement covering the first nine months of 1929:



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

Total admitted assets as
of September 30, 1929...\$30,135,872.37

Total liabilities (excluding
Capital, Surplus and Con-
tingency Reserve) 28,426,515.93

Capital, Surplus and Con-
tingency Reserve 1,709,356.44

\$30,135,872.37

Increase in admitted assets
first nine months of 1929 2,874,365.71

Increase in surplus and
contingency reserve (sur-
plus as to policyholders) 573,889.13

Insurance in force as of
September 30, 1929, over
..... \$145,000,000.00

The Royal Union management is sparing no effort in building an insurance company that will be a credit to the great institution of life insurance in the nation.

**ROYAL UNION LIFE
INSURANCE COMPANY**
DES MOINES, IOWA
A. C. TUCKER, President

Equitable Upheld in Russian Case

Wins Important Step in Test Case Which Will Guide Many Others

SOON COMES TO TRIAL

Six Defenses Approved by New York Supreme Court in Dougherty Suit

NEW YORK, Oct. 24.—Important action in the Russian litigation of life companies was taken last week, when the New York supreme court upheld the Equitable Life of New York in the majority of its defenses to the complaint filed in one of its cases, G. Frank Dougherty vs. Equitable Life. The case has not come to trial as yet and may not for several weeks, but the court took action gratifying to the Equitable and others interested in the Russian litigation in defining the case somewhat and upholding the defense on certain basic items of law and in certain details of this international situation.

Test for Many Cases

The Dougherty case is one of a number now awaiting court action and typifies several thousands of claims which would arise, should an adverse decision be held against the companies. It seeks recovery, as an assignee under a Russian policy, of the proceeds of a policy written by the Equitable prior to the establishment of the soviet government and the consequent confiscation of the life insurance business. The particular phase decided in this instance was the Equitable's answer to the complaint, made up in the form of 11 defenses to the causes for complaint, of which six were considered and upheld, the remainder being withdrawn from final consideration by the defendant. These six were important and included several questions of basic importance to the Russian litigation, so that they are of keen interest to those watching these cases.

Six Defenses Upheld

The first defense, after reciting the conditions of the contract and the history of the events succeeding the revolution, pleads a valid substitution of the liquidating commission of the soviet government in place of the defendant in respect of its Russian policies; the second defense relies upon the specific decree of the Russian government to that effect. Next, the fifth defense pleads in favor of plaintiff to comply with certain conditions precedent. In the sixth defense it is pleaded that plaintiff cannot maintain this action because of the provisions of the policy which make all law suits subject to the jurisdiction of St. Petersburg courts of justice. The tenth defense relies upon frustration of the contract by superior force, which it is alleged is a good defense under Russian law. The eleventh defense pleads that the insured and those claiming under him were outside of Russia at the time defendant's obligation under the policy arose and by Russian decree it was illegal to transfer moneys from Russia on account of any transaction had in Russia without the consent of the public authorities, and such consent was not obtained.

Soon to Be Tried

The court recited the history of the Russian litigation, pointing out the confiscation of the business by the Russian government in the various steps and

Made Secretary



RUDOLPH C. NEUENDORFFER

Rudolph C. Neuendorffer, secretary of the Guardian Life of New York, who was elected secretary of the office management association of the American Life Convention, is a member of the New York bar, the Association of Life Insurance Counsel, the American Bar Association, the American Management Association, the National Association of Office Managers and the Life Office Management Association. He is vice-president of the New York Office Management Society. His entire insurance career has been spent with the Guardian Life where in 1908 he started as clerk. In 1915 he was made assistant secretary and in 1901, secretary. He is president of the board of trustees of All Souls Unitarian Church of New York City.

FINAL DISTRIBUTION OF MEDICAL LIFE ASSETS MADE

Final distribution of assets in the defunct Medical Life of Waterloo, Ia., which failed three years ago with loss of \$1,000,000 to stockholders was ordered by Judge George W. Wood in district court last week and the receiver, T. J. Harrison, discharged.

There was \$19,527 left in the receiver's hands, distributed by the court order.

White B. Miller Dies

White Burkett Miller, general counsel for the Volunteer State Life of Chattanooga, Tenn., has just recently died at a Chattanooga hospital. He had been seriously ill for several days with an acute inflammation which was thought to have been caused by injuries received in an automobile accident some time ago. Mr. Miller was a native Tennessean and was 64 years old.

Ray Derges Weds

Ray Derges, general agent for the Register Life in Peoria, Ill., and Miss Eula Tilley of Advance, Mo., were married recently at the home of the bride. They are spending their honeymoon in St. Louis.

then applying these facts to the defenses pleaded. In each case of the six listed above, the court upheld the Equitable, so that this case is now ready to go to trial with this important decision in its favor. This is one of the most gratifying developments in this Russian litigation and the companies interested are keenly interested in the final outcome which is now expected some time before the end of this year.

Old Colony Life Is Now Restored

Judge Feinberg of the circuit court of Cook county at Chicago has approved the report on the Old Colony Life of that city by Master in Chancery Korshak which gives the company ample surplus. The master found that the company on Dec. 31 last had surplus over and above all liabilities amounting to \$1,209,167. The Illinois insurance department had brought action to liquidate the company on the ground that it showed an impairment of \$485,363. After much testimony had been taken and the company had been ordered to stop writing new business it is again restored to its proper status being even in better shape than it intended in the first instance. In spite of the publicity and drumming the Old Colony emerges in very good condition and with a remarkably low lapse ratio in view of the fact that it has been out of the run-

ning and people questioned its financial stability. The fact that phosphate deposits were discovered on its Florida land gave an increased value to its holdings. It owns 7,740 acres in that state. On Dec. 31 it had \$36,180,513 insurance in force, there being \$12,203,556 participating and \$23,976,937 non-participating.

President B. R. Neuske, Vice-President and Treasurer Joseph McGauley and Vice-President and Secretary R. C. Van Dyke, the main officials in the management, will now reorganize the agency plant and get in the running as soon as possible. The company's business is in good shape and as soon as the machinery gets well oiled it will start active cultivation of the field.

The financial statement approved by the court is as follows:

GENERAL SUMMARY OF ASSETS AND LIABILITIES

ASSETS

A. Home office building known as "Old Colony Life Building" at 166 W. Jackson boulevard.....	\$3,986,337.60
B. Florida Acreage:	
1900 acres containing phosphate— 200 acres, Section 7, T. 32, R. 26.....	\$105,000.00
400 acres, Section 8, T. 32, R. 26.....	282,000.00
200 acres, Section 15, T. 32, R. 26.....	144,000.00
40 acres, Section 19, T. 32, R. 26.....	24,000.00
1,060 acres, Sections 9 and 16, T. 32, R. 26.....	330,000.00
5,840 acres, containing no phosphate, valued at \$55 per acre.....	496,400.00
C. Tampa Properties.....	37,522.50
D. Minnesota Properties (value stipulated).....	15,837.22
Total Real Estate.....	
E. Incumbrances on said real estate— Home Office Building.....	\$790,000.00
Florida properties.....	54,470.26
Total Incumbrances (stipulated).....	
Respondent's equity in all real estate.....	\$438,200.00
F. Mortgage loans on real estate (first liens): Policy loans.....	611,366.71
Premium notes.....	4,361.43
Bonds.....	20,206.79
Cash in office and banks.....	81,501.76
Total interest and rents due or accrued.....	10,390.31
Market value of bonds over book value.....	213.21
Due from companies for paid losses or claims on policies of this company reinsured.....	8,000.00
Net amount of uncollected and deferred premiums.....	149,905.73
Unearned premiums on fire insurance.....	1,346.36
Deposits in banks charged to salary account in error.....	20.00
Unearned rental paid in advance on leasehold.....	1,666.66
(All stipulated to).....	
Total Assets.....	\$1,327,178.96
LIABILITIES	
Agreed to by stipulation of the parties.....	\$4,694,639.23
RECAPITULATION	
Total Assets.....	\$5,903,806.02
Total Liabilities.....	\$4,694,639.23
Surplus of Assets Over Liabilities.....	\$1,209,166.79

STARNER JOINS LINCOLN NATIONAL IN BALTIMORE

Albert J. Starner, formerly of the Travelers, has assumed charge of the new branch office of the Lincoln National Life in Baltimore. The new office, which will serve all of Maryland, supersedes the old agency of the Lincoln in Baltimore.

Mr. Starner was with the Travelers in New York for seven years. For three years he was assistant manager of the Brooklyn office, and for the past four years was assistant manager in charge of the group department for the Travelers in greater New York City.

B. V. Frooks, formerly general agent of the Lincoln National in Baltimore, is now head of the office there of the Scranton Life.

Missouri State's Nine-Month Figures

A \$63,527,537 gain in paid-for business, ordinary and group, is reported by Hillsman Taylor, president of the Missouri State Life, for the nine month period ended Sept. 30. A total of \$268,989,818 is reported paid for during this period. Paid-for business in September amounted to \$28,844,684, an increase of \$5,549,084 over the corresponding month in 1928.

LIFE COMPANY OFFICIALS BEFORE MORTGAGE BANKERS

At the annual meeting of the Mortgage Bankers Association to be held at New Orleans, Vice-President W. H. Kingsley of the Penn Mutual Life will speak on Oct. 30, and Vice-President Robert J. Merrill of the United Life & Accident at Concord, N. H., will read a paper on the same day on "The Present Status of Mortgages as Life Insurance Company Investments."

Thousand Salesmen's Tips

"Tips from a Thousand Salesmen" is a work by J. C. Aspley, editor of the Dartnell sales and advertising publications coming from the press of the Dartnell Corporation of Chicago and New York. So far as possible the author explains that these "tips" have been developed around concrete sales experiences and definite sales talks. Mr. Aspley says that no attempt has been made to tell salesmen who are already successful how to succeed. He has found out how successful salesmen were building business and their message is passed on to others. There are 251 "tips" given in tabloid form.

Fall is the time to read—have a personal copy of The National Underwriter sent to your home.

Attorney General Holds Against Stock Scheme

OPINION ON ILLINOIS CASE

Official Holds Assessment Company Can Not Agree to Sell Stock to Policyholders

Attorney General Oscar E. Carlstrom of Illinois has given an opinion to the effect that the state insurance department should disapprove of a plan whereby the holder of a policy issued by an assessment life company transfers a certain sum of money to be declared as a dividend to a trustee which is to be held for the purpose of purchasing stock in a legal reserve company to be organized.

Benefit Coupon Attached

The agreement submitted to the attorney general is non-negotiable and payable only from a certain benefit coupon attached to the insurance policy issued. It is to be executed after the taking effect of the insurance policy, but it provides further that if such policy should be cancelled, or for any other reason not to be in full force and effect or not delivered, then the agreement or contract shall be surrendered and no obligation shall be assumed.

Company Has Selling Plan

A number of assessment life companies are now employing an agreement of this kind to induce persons to apply for insurance. In one case a resolution was passed by an assessment company wherein it provides that when the aggregate amount of insurance in force reaches a certain figure then by a vote of policyholders the company may be reinsured in a stock company, the capital stock being not less than 4,000 shares at \$25 a share to be sold not less than

\$30 a share. It provides that each of certain policyholders at the time the company is reinsured shall have the right to subscribe for shares of stock and may use the dividends which have accrued on their policies in payment of the stock. The agreement states that the payment for the shares of stock specified in the resolution shall be made only on dividends accrued and credited to the policy.

Law Governing the Case

The insurance department asked whether or not it was proper for an assessment company to solicit applications on the basis of representations such as are contained in the agreement and resolution and to issue an agreement of this character with the policy. The act of 1921 concerning the organization of insurance companies in section 2-A provides that no person, firm or corporation for the purpose of organizing or promoting any insurance corporation shall sell or attempt to sell within the state any capital stock in that corporation unless the contract of subscription or sale shall be in writing and contain such provisions as are prescribed in the section.

Corporation Not in Embryo

The attorney general states that it is obvious from the wording of the resolution passed by the assessment company and the agreement that no preliminary steps have been taken to organize the corporation which the resolution and the agreement contemplate. The corporation which it is proposed to organize is not even in embryo. The attorney general says:

"In the case of People v. Commercial Insurance Company, 247 Ill., 92, the supreme court of Illinois had before it consideration of the above language with reference to the following facts: The agent of the insurance company solicited insurance and told the applicants that they had a side issue on the insurance, which side issue was, that each applicant with each \$1,000 of insurance

would be given an option to purchase at any time within 15 months two shares of the capital stock at the rate of \$20 per share. This option was considered by the supreme court as consideration, and it was determined by the supreme court that since such consideration was not expressed in the policy issued by the company that the provisions quoted were violated and the company subjected to the penalties provided in the statute.

Statutes Are Violated

"It would seem to me that the agreement and the resolution which you forwarded with your letter refer to a similar proposition, namely, that the policyholder will be given a right to subscribe to certain shares of stock yet to be organized. It does not appear in either the agreement or the resolution whether this is an exclusive option to policyholders or whether such stock will be offered to the public. From the facts presented it must be concluded that the option is limited to those who own policies or who make application for policies and would therefore become an inducement or part of the consideration in the purchase of the policy, and therefore, in contravention of the statutory provisions above enumerated."

Seninel Life Activities

KANSAS CITY, MO., Oct. 24.—The fourth annual anniversary campaign of the Sentinel Life will begin Nov. 1, with agents concentrating on old, lapsed and new business. Begun with the formation of the company in 1926, these campaigns have become an annual feature. All Sentinel Life agents east of Kansas City met with home office officials in a one-day meeting. L. L. Adams, who recently became president of the Sentinel; Nile Adams, the president's son and head of the Nile Adams Agency, and E. G. Trimble, were home officials attending.

Shows Principal Sums Related to Incomes

The soliciting agent often is somewhat vague in talking terms of specific income, whereas it would be to his advantage to have constantly before him the figures necessary for charting a life insurance program for a prospect. The Manhattan Life in the current issue of its house organ has published such a chart, showing the principal sums needed to provide income for varying periods and in varying amounts, an excellent aid for the agent in his complications. This chart is as follows:

Monthly Income	Semi-An. Income	Cash Re- mainder Payable at End of Educated Period	Amt. of policy pro- ceeds required to guarantee the pay- ment of these combi- nations of Educational Income and Cash Remainder for 4, 6, or 8 years.
\$ 50	4 yrs. 6 yrs. 8 yrs.	\$2,250 \$3,265 \$4,210
50	\$100	3,004 4,359 5,622	
50	100	3,440 4,766 6,002	
75	3,375 4,898 6,315	
75	100	4,129 5,992 7,727	
75	100	4,565 6,399 8,107	
75	100	5,001 6,806 8,487	
75	150	4,506 6,539 8,433	
75	150	5,000 6,946 8,813	
75	150	5,378 7,353 9,193	
100	4,500 6,530 8,420	
100	100	5,254 7,624 9,832	
100	100	5,600 8,031 10,212	
100	100	6,126 8,438 10,592	
100	150	5,631 8,171 10,538	
100	150	6,067 8,578 10,918	
100	150	6,503 8,985 11,298	
100	200	6,008 8,718 11,244	
100	200	6,444 9,125 11,624	
100	200	6,880 9,532 12,004	
125	5,625 8,163 10,525	
125	150	6,756 9,804 12,643	
125	150	7,628 10,618 13,403	
125	200	7,113 10,351 13,349	
125	200	8,005 11,165 14,109	

C. E. Dailey, treasurer of the Royal Union Life of Des Moines, has gone to Oklahoma to inspect properties in which the company has investments.

Do you advertise with calendars or YOUR calendars?

A Life Insurance Calendar

There really is a great difference in the calendars you send to your prospects and clients. Some are simply calendars with meaningless pictures—pictures of pretty girls, outdoor scenes, babies and so on—pictures that are used without having a definite selling appeal. Such calendars can be used by butcher shops and grocery stores as well as life insurance agents.

Calendars such as these are not worthwhile to you, Mr. Insurance Agent, because they are so general and fail to keep your name in an insurance manner constantly before your prospects and clients.

Use YOUR calendars

You must advertise with YOUR CALENDARS—calendars that have been expressly designed for insurance men by the largest insurance publishing organization in the world. Knowing the need and requirements of a distinctive insurance calendar, The National Underwriter has ably met these requirements with a calendar so attractive that anyone will gladly hang it in their home or office.

Indeed, a distinctive calendar!

There are twelve sheets—one for each month—in this two color orange and black rotogravure calendar. Each month a picture is shown that was carefully chosen to tie up with the particular insurance that is being featured in the advertising copy for that month. This distinctive feature makes these calendars of unquestionable worth to insurance men. This is the only calendar designed that will keep your prospects and clients insurance-minded regarding your name and agency.

A convenient size

The size of these calendars is 16"x9". This makes a calendar that is not so large that it will take up a great deal of space but it is large enough so the figures and your name and copy can all be easily read and seen at a distance—the calendar pad itself is 5 1/2" x 7 3/4". Sundays and holidays are printed in color. Moon changes are also shown.

YOUR Name

Your name and advertising copy will always be easily seen because it appears in ample space, size 2" x 6 1/2", just below the picture. At the bottom of each

page, printed in good size type, is a selling suggestion which ties up with the picture for that month.

The cost is low

Best of all, the price of these insurance calendars is within the reach of all. 100 cost only 14¢ each, 200—13¢ each, 500—12¢ each. The price decreases with the larger quantities. These prices include imprinting of name and advertising. For a slight extra cost mailing containers can be purchased. Shipping charges are paid by the purchaser.

Exclusive franchises granted

It is possible to obtain the exclusive franchise on these calendars for your town. The first agent who orders the required number of copies for his territory gets the *exclusive franchise*.

You must act now!

Many have already ordered 1930 calendars from other sources. But if you can use 100 or 200 more of a distinctive insurance calendar—*YOUR CALENDAR*—send in your order today and let us supply you with the extra copies you desire. We feel certain after using these calendars that all your 1931 calendars will be of this newer kind.

We must have your order for 1930 calendars before November 9. Therefore, don't delay. The coupon when filled in and returned brings you further information.

The National Underwriter,
Advertising Specialty Department,
A-1946 Insurance Exchange, Chicago.

Gentlemen:

This is my application for the exclusive franchise on National Underwriter Calendars for 1930, in..... Name of Town State

I will buy..... Quantity
if this territory is open and the quantity necessary to hold the franchise. This is not an order and does not obligate me to buy the calendar.

NAME

STREET ADDRESS.....

TOWN..... STATE..... (LIFE)

Wilbur Wynant Heads State Life of Chicago

COMPANY WILL NOW EXPAND

Board of Directors Is Augmented by the Addition of Number of Prominent Men

Wilbur Wynant, well known in life insurance circles, has become chairman of the board and president of the State Life of Illinois with headquarters in the City State Bank of Chicago building. Mr. Wynant has been organizing the Fort Dearborn National Life but now merges his organization with the State Life. E. C. Steffens retires as president of the State Life but remains as a director. The company started as the Builders Life but changed its name to the State Life. E. E. Ruhman was the organizer.

Other Officials Chosen

C. S. Williston, attorney for the Ruhman company, and a director of the First National Bank of Elmhurst, Ill., is vice-president. J. O. Karstrom, who has been secretary of the company, remains in that capacity. A. C. Stockton, treasurer, is vice-president of the Standard Forging Company of Chicago. The executive committee consists of Mr. Williston, Mr. Stockton and Charles Ephgrave, who is vice-president and secretary of the Carson Petroleum Company.

Directors Are Named

Aside from the officers and members of the executive committee, other directors are John A. Armbuster of Habel, Armbuster & Carson, flour merchants; Telfer MacArthur, president of the Pioneer Publishing Company of Oak Park, Ill., and a director of the Central Life of Chicago; Albert M. Pike of the L. V. Pike Dairy of Aurora, Ill.; Dr. C. P. Schell, medical director of the State Life; William F. Jensen of the DuPage Trust Company; Fred Knopp, secretary of the Knopp department stores; Henry Ehle, builder and contractor of Fort Wayne, Ind.; Otto Freund, treasurer of William C. Freund & Sons, engravers; Norman A. Nelson, proprietor of Nelson restaurants, and a director of the Rogers Park National Bank in Chicago.

Will Increase Capital

President Wynant states that the capital of the company now \$125,000 will be increased in due season to \$200,000 and its activities will be considerably enlarged. The company now operates only in Illinois. An advisory committee will be organized aside from the directors, composed of leading professional and business men. It is proposed to increase the board of directors to 25.

Jefferson Standard Shows Good Gain

A gain of 25 percent in business written in September as compared with the same month last year has been announced by the Jefferson Standard Life. The September total was \$8,850,700, represented by 2,971 applications. This increase followed a gain of 25 percent in August over the same month for 1928 and a 15 percent gain in July over July, 1928.

The increase was not confined to any particular section. Gains in September were shown by 29 of the 45 branch offices in the 25 states in which the company operates.

McDonnell Elected Secretary

The Hamilton National Life of Los Angeles has elected Harold A. McDonnell secretary, succeeding Ray C. Swain, who resigned several weeks ago. Mr. McDonnell was with the American Life of Denver as actuary for several years, resigning recently to go with the Capitol Life in a similar position.

Announce Mobile Program for Industrial Insurers

COMMISSIONERS TO ATTEND

Speakers for Annual Meeting of Conference Nov. 12-14 Are Listed by President Leal

Formal program for the annual meeting of the Industrial Insurers Conference to be held at the Cawthon hotel, Mobile, Ala., Nov. 12-14, are made public this week by President J. R. Leal, who is secretary of the Interstate Life & Accident of Chattanooga, Tenn. The complete program follows:

9 a. m., Wednesday, Nov. 13

Address of welcome.
Response—A. B. Langley.
Minutes of last meeting — Henry Bartholomew, secretary.
President's address—J. R. Leal.
Reports of committees—P. L. Hay, B. L. Tatman, T. T. Phillips, C. S. Drake, and Raymund Daniel, chairmen.
Report of secretary and treasurer—Henry Bartholomew.
Address—Louis Phillips, publisher "The American Insurer."
Address—"Conditions in the Field Be-

fore Conference Organization," C. P. Orr, President Southern Life & Health.
Address—Superintendent George H. Thigpen of Alabama.
Address—Commissioner Ben S. Lowry of Mississippi.

Address—Frank M. Julian, former Mississippi Commissioner.
Golf tournament and other entertainment.

9 a. m., Wednesday, Nov. 13

INDUSTRIAL LIFE INSURANCE
Report of executive committee—George R. Kendall, chairman.
Address—"Reserves," A. S. Upshur, actuary, Home Beneficial.

"Investigation of Agents Before Employment," J. A. White, Retail Credit Company.

Address—R. B. Pegram, Life Insurance Company of Virginia.

"Securing Ordinary Business Through Industrial Agents," Charles Biscay, Western & Southern.

"Conservation of Industrial Business," round table discussion.

"Selection of Risks," round table discussion.

Report of statistical committee, discussion.

Executive session for members only.

Golf tournament.
Conference banquet at 7:30 p. m.

Dinner dance, awarding of golf prizes, Raymund Daniel, associate editor, "The Insurance Field."

9 a. m. Thursday, Nov. 14

Appointment of nominating committee.

Veteran Employees Get Service Medals

At a special mid-day meeting of the entire home office staff of the Connecticut Mutual Life, service medallions were given to 13 members of the staff in recognition of their completing 10 years of service with the company. Each year the company has presented similar medallions to employees who have been in service for 10 years or more.

The awards were made by President James Lee Loomis. Bronze or silver bars for longer periods of service, to be inserted in medallions previously presented, were given out to 13 members.

"Claims Associations," Peyton Jones, discussion.

Report of auditing committee, D. W. Reed, chairman.

Report of law committee, E. M. Estes, chairman.

Report of advertising committee, W. R. Lathrop, chairman.

"Taxation," round table discussion.

New business, report of nominating committee, election of officers, and selection of next place of meeting.

Floodlighting Pilot Life Opportunities



General Agency Openings Throughout the South

**A. W. McAlister,
President**

**T. D. Blair,
Agency Manager**



**PILOT LIFE
Insurance Company
GREENSBORO, N. C.**

Announcing

ADVERTISING SPECIALTIES for INSURANCE MEN

Let us be your "Insurance Goodwill Advertising" Expert

The National Underwriter Company this month launches its new Advertising Specialty Department. The new department is just another step in the policy of The National Underwriter Company to provide "everything for the insurance man." It has been established after a careful survey among insurance men everywhere to find out how they use advertising specialties, and what particular ones have proven most successful.

In this department, The National Underwriter Company offers a new service to insurance men in the purchase of their advertising specialties and the building of goodwill among customers and prospects by "gift" advertising.

GOODWILL INSURANCE

We are all accustomed to insuring our lives and property because we realize the necessity for safeguarding our business, ourselves and our dependents against loss, but what about GOODWILL INSURANCE?

One of the most important factors in insurance today is GOODWILL and the primary purpose of SPECIALTY ADVERTISING is to build and hold GOODWILL. There are few better ways by which your policyholders' GOODWILL may be safeguarded, than by the use of good, carefully selected ADVERTISING SPECIALTIES.

A VERY IMPORTANT FACTOR

It has often been said that there is no sentiment in business, but as a matter of fact, business men realize more each day that business is very largely built on sentiment. ADVERTISING SPECIALTIES express very forcibly your sentiments and that you appreciate your policyholder's business.

No man or woman is too big to accept your ADVERTISING SPECIALTY and not be influenced by it, providing it is an item of value, quality and usefulness.

WHAT GOODWILL ADVERTISING DOES

It is the function of all GOODWILL ADVERTISING to afford a point of contact with the consumer, to build the impression that the advertiser is of a pleasant sort to deal with, and to serve as a constant reminder to the recipient of what he already knows about the advertiser.

THE GIFT IDEA

To get "something for nothing" is a human weakness. But when that something is at the same time attractive and useful its value is enhanced many times. The gift idea, no matter how simple or inexpensive the article may be, gets under a man's skin. It warms the cockles of his heart to know that he is one of those whom you have selected to become a recipient of your favor.

ABOUT MR. PROSPECT

Imagine yourself, a stranger, walking into a prospect's office. Instead of introducing yourself in the conventional business card manner, you hand Mr. Prospect a useful article with your advertising on it.

The same articles or others less expensive, such as signature blotters, paper knives, and articles of this type can be used for mail distribution. Accompanied by a friendly letter such advertising never reaches the waste basket. It lands on your prospect's desk and stays there.

ANYTHING AND EVERYTHING

THE ADVERTISING SPECIALTY DEPARTMENT can furnish you with anything and everything in the line of GOODWILL ADVERTISING, from Christmas Greeting Cards to convention noise makers; "door openers" or "cold canvass" helps, to steel policy boxes. And last but not least, due to our direct connections with manufacturers throughout the country, we can save you money.

Wait for the National Underwriter Salesman

Do not be in a hurry to order your calendars or other specialties for next year; we will have something of special insurance interest to show you. Many of our specialties are gotten up with particular reference to insurance needs. Look over our line and get our suggestions before ordering.

SAMPLES

Samples of some specialties can be mailed direct to you for inspection. As samples cannot be mailed indiscriminately, a small charge is made for most samples. Any payment made for samples will be immediately refunded when the sample is returned. As samples can be used many times, we have made the charge for samples very small, less than cost in most cases. Most samples show how the specialty may be imprinted.

ANY ADVERTISING SPECIALTY

Thousands of other specialties, not mentioned in these pages are available. If you are interested in any other specialty ask us for information and samples.

Among the other leading insurance advertising specialties are aluminum novelties, ash trays, blotters, calendars (of all kinds), celluloid specialties, paper weights, rulers, thermometers and many other items.

Ask Us for Information Regarding Any Advertising Spec

Christmas Goodwill Gifts for policyholder and prospect

Greeting Cards, Wallets, Bill Folds, Policy Boxes, Letter Cases, Office Clothes Brushes, Key Cases, Bronze Letter Openers, Playing Cards Cases, Desk Sets, Calendars for the Home Writing Desk.



MISCELLANEOUS ITEMS

POCKET KNIVES

No. N. U. 102. Steel Policy Box—Heavy Bessemer Steel finished in Black Baked Japan. $\frac{3}{4}$ inches deep—will hold 20 large policies or more smaller ones. Equipped with lock and two keys. Your advertisement on the top: 100, \$50.00—Sample 35c.

No. N. U. 106. Desk Clock—Standard works, celluloid medallion containing your advertisement around the entire face of clock. Size $3\frac{1}{2}$ " in diameter: 100. \$120.00—Sample.

No. 400. Bronze Paper Knife with your advertisement on the handle. Mounted on greeting cards with your own message thereon. 100. \$2.50—Sample \$1.50.

GREETING CARDS & CHRISTMAS LETTERHEADS

The many different varieties of Greeting Cards and Christmas Letterheads prevent detailed description. A sample set of Greeting Cards or of Christmas Letterheads will be sent for 25c.

LEATHER SPECIALTIES

All prices include Gold Stamped Advertisement

No. 47. Pass Case or Card Case—black grain or assorted leather: 100, \$35.00—Sample 15c.

No. 54. Pocket Personal Paper Holder—black grain or assorted leathers: 100, \$40.80—Sample 25c.

No. 58. Key Case—high grade black grain sheepskin, button snap, six non-swivel hooks: 100, \$30.40—Sample 12c.

No. T 71. Policy Wallet (Valuable Papers)—imitation leather, for the small policyholder. Eight envelopes, assorted or all life insurance: 100 imprinted \$59.50—sample 75c.

No. T 95. Policy Wallet—high grade black imitation leather, expansion flap cover, eight heavy manila envelopes—expands to hold 16 envelopes: 100 imprinted \$91.00—Sample \$1.10.

No. T 96. Policy Wallet—high grade genuine leather, cover flap, eight envelopes expanding to 16 envelope capacity: 100 imprinted \$245.50—Sample \$3.00.

No. 725. Card Case—tan grain leather open top and side: 100, \$22.00—Sample 13c.

No. 734. Billfold (New and Old Currency)—brown alligator grain leather, two compartments, transparent identification card pocket: 100, \$92.00—Sample 55c.

No. 735 OS. Billfold (New and Old Currency)—Ostrich grain leather, three compartments, transparent identification card pocket: 100, \$85.00—Sample 50c.

No. 736. Memo Pad, Case & Pencil—brown alligator leather: (Pad 3"x6½") 100, \$116.00—Sample 65c.

No. 1155 OS. Billfold (New and Old Currency)—ostrich grain leather. An unusual type, open both sides, three inside pockets: 100, \$102.00—Sample 60c.

No. 1255. Cigarette Case—fancy crocodile leather with slot slip: 100, \$60.00—Sample 35c.

No. 1378. Secretarial Desk Set—handsome letter opener and high grade shears in embossed leather scabbard: 100, \$22.75—Sample 16c.

No. 1386. Billfold "Titewad" (New Currency Only)—tan grain leather: 100, \$27.25—Sample 16c.

No. 1527. Office Clothes Brush—bristles securely bound in padded tan leather back: 100, \$170.00—Sample \$1.00.

No. 6340. Playing Card Case—decorated embossed leather, fitted with Gilt Edge Cards and packed in individual boxes: 100, \$105.00—Sample 65c.

No. 9759. Pocket Personal Paper Letter Holder—black elephant grain leather, three compartments: 100, \$75.00—Sample 45c.

No. 4693A. Whisk Broom and Holder—decorated modeled steerhide, packed in individual boxes: 100, \$175.00—Sample \$1.00.

LARGER QUANTITY PRICES ON
REQUEST

Send Me Samples and Detailed Information Regarding:

(List by Number) It is understood that any remittance made for samples will be immediately refunded when the sample is returned to you.

COMPANY
.....

ADDRESS

CITY STATE

To the Advertising Specialty Dept.
THE NATIONAL UNDERWRITER COMPANY, 420 E. Fourth St.,
Cincinnati, Ohio

Comprehensive Report by Committee of Convention

(CONTINUED FROM PAGE 5)

than justified by the actual permanent earning power were too often granted.

Recommendations Made as to Underwriting

"Fortunately, more and more companies are recognizing the relationship which should exist between disability income and actual earnings. We recommend that every company:

"1. Insert in the application a question which will require the applicant to give his actual earnings (excluding income from investments) or to state that such earnings exceed the aggregate indemnity under all disability and accident and health insurance, say, 50 percent.

"2. Require from the applicant a full statement of all disability and accident and health insurance in force and now being applied for.

"3. Limit the aggregate disability income and accident and health insurance issued in all companies to a definite percentage, say 60 percent, of the actual earnings, excluding any special earnings not likely to recur.

"4. Limit the aggregate non-cancellable disability income in all companies to \$750 a month regardless of how large the applicant's earnings may be.

Reference Is Made to Substandard Risks

"Many companies prefer to grant disability only to standard disability risks, and are more or less successful in thus limiting their disability business but some are probably now using standard rates for classes which should be either declined for disability or rated up. Those companies which wish to grant disability to substandard risks will, we believe, find the recommendations of our subcommittee on substandard ratings helpful in fixing the extra premiums they feel should be charged. The classes with the higher ratings, if granted insurance at all, should be limited to a small amount. We recommend the action of the Association of Medical Directors and the Actuarial Society of America in appointing a committee to consider general underwriting problems on life insurance and disability. We particularly favor some plan for checking up on applicants seeking an excessive amount of disability income."

Observations as to Premiums and Reserves

The committee made the following observations as to premiums and reserves:

"As a basis for premiums and reserves, many companies have felt obliged to use Hunter's Tables with a percentage addition or some other modification for the 90-day clause. Since 1926 we have had the combined experience of 29 companies. This year the Mutual Life and New York Life have prepared their recent experience on disability. Although it has been more favorable than Class 3 of the combined experience, it indicates that Class 3 is a reasonable standard for the 90-day clause as it has been administered in recent years by these two large companies. While some companies may have a more favorable experience than Class 3, still others may require higher premiums on account of a higher rate of becoming disabled or a lower rate of recovery. We believe the Class 3 experience is the best available basis today for average rates and reserves.

Complete Tables on Premiums and Reserves

Complete tables of net premiums and reserves have just been made available for Class 3 with an adjustment for the new standard provisions—namely, waiv-

er of premium from beginning of disability and monthly income of \$10 with first monthly payment at the end of four months. Our information is that for a policy with a four-months' waiting period, the mean reserve on active lives (basis of Class 3) is approximately 180 percent of the mean reserve by Hunter's tables.

"While Class 3 is the best available guide today for net premiums and reserves, the way should be left open for the adoption of a new combined disability table just as soon as sufficient experience has accumulated under the new standard provisions. The adoption of standard provisions, the improvement in underwriting and the greater care in claim settlements may have a favorable effect on future experience. We hope they will but we must remember that the general trend has always been towards higher rates of sickness from generation to generation and that the public is gradually becoming educated to the collection of disability benefits.

Recommendations for New and Old Policies

"On new policies we recommend that each company set aside a reserve on active lives equal to the Class 3 reserve either by using this table or by taking an approximation based on Hunter's tables with proper allowance for the waiting period selected. Additional reserves should be carried for substandard and for women. On policies already in force, each company should gradually build up its reserve on active lives to the level of Class 3 reserves.

Recent studies indicate that for a 90-day clause or a four-month clause the claim reserves by Hunter's tables are somewhat excessive. We recommend that each company use as its basis for claim reserves on a 90-day clause or on a four-month clause either the Class 3 experience or as an approximation thereof to 65 per cent of Hunter's claim reserves on claims during the first year of disability, and 100 percent of Hunter's claim reserves on all other claims. The movement in favor of higher gross premiums has continued and has just received added impetus from a paper by Arthur Hunter, in which he recommends the Class 3 net premiums with a substantial loading to cover all expenses including the acquisition and administration of the business and the settling of claims.

Comment of Committee on the Pro Rate Clause

As to the prorate clause, the committee said:

"In the discussion of our 1928 report at St. Louis, it was suggested that we consider the use of a prorate clause as a safeguard against over-insurance. To be effective, such a clause must limit the aggregate disability benefits in all companies to certain percentage of the insured's actual earnings just prior to the claim. It must go much further than any prorate clause now permitted in commercial accident and health insurance.

"At first it was thought that some insurance departments might feel that such a clause was not appropriate in a life insurance policy but during the year the Mutual Benefit has had an adequate prorate clause approved. Furthermore, the new standard provisions permit the use of such a prorate restriction. The way is now open for any company to introduce such a prorate clause as it considers will best protect it against over-insurance.

"In the practical administration of such a clause, certain difficulties will undoubtedly be encountered but they

are not insurmountable. The operation of prorate under fire insurance is comparatively simple as the policy runs for only a few years and calls for a single payment in case of loss. Under disability with life insurance, the contract runs to age 80 and when a disability claim occurs the monthly payments may extend over a long period of years. In addition to life insurance policies with disability benefit, the insured may have one accident and health policy covering partial disability and another granting benefits only if he is actually confined to the house. In spite of such practical difficulties, we believe that the principle of prorate is sound and that companies should give favorable consideration to its use as a supplement to good underwriting and a second line of defense against over-insurance.

Applicant Should Understand Clause

"In the operation of prorate, it is essential that the applicant should understand the clause when he applies for the insurance and it is desirable that he should be reminded of it from time to time thereafter. If the applicant understands the provision, he will be more likely to refrain from purchasing too much disability insurance at the outset. Similarly, if he is reminded of the provision he will have recurring opportunities to reduce the disability benefit and the premiums if his earnings diminish. If the policyholder is fully informed and regularly reminded there will be less danger of dissatisfaction when a claim occurs and he will have less excuse for claiming a refund of unearned premiums over a long period.

Suggestions Made as to Procedure

"In drafting a prorate clause, there is room for difference of opinion but we feel that it should be so drawn as to accomplish substantially the following:

"1. It should limit the aggregate total or partial disability indemnity under all life insurance, non-cancellable, commercial, group, assessment and government insurance to 75 percent of the average earnings during the two years immediately preceding the beginning of disability with the following provisos:

"a. In computing earnings, income from investments shall be excluded.

"b. In computing indemnity, any policy under which the indemnity payments are limited to a period of not more than one year shall be excluded.

"c. The prorate provision shall not be used to reduce the aggregate indemnity (excluding indemnities running for not more than one year) to less than \$100 a month.

Policy Should State What Will Be Paid

"2. The policy with prorate should clearly state how much it will pay under a claim if the insured has one or more life policies with prorate provision and one or more life or accident and health policies without prorate provision. If it calls for 'proportionate' reduction, then it is reduced by its own share on the same basis as if all the policies had a similar prorate provision. In the case of 'absolute' reduction, the policy with prorate takes credit for the entire reduction, but there should be a further provision showing just how the reduction is to be apportioned if there are two or more policies which have the prorate provision.

"Let us assume, for instance, that the insured has one policy for \$250 a month without prorate and another for \$500 a month with prorate based on 75 percent of the earnings. If his earnings just before the claim are \$1,000 a month, then he is entitled to full indemnity—namely, \$750 a month. On the other hand, if his earnings have dropped to \$500 a month, then he is entitled to aggregate indemnity of 75 percent of \$500—that is, \$375, or one-half the aggregate indemnity carried. The first policy must pay \$250. Under the proportionate method, the second policy

will pay \$250—that is, one-half its face amount. Under the absolute reduction method, the second policy will pay \$125, the amount required to bring the total payments up to the \$375 limit.

Further Suggestions Are Made by Committee

"3. If a claim is prorated, the insured should receive a refund of premium for the preceding year for the portion of insurance which was not actually in force.

"4. The policy should clearly state whether the prorating is to be determined by the situation at the time the claim is approved or whether the prorating should apply to each payment as it falls due. The importance of this provision is evident when it is remembered that one company may begin payments after 90 days, another after 12 months, while a third may terminate or reduce payments after two years.

"5. In defining earned income, the language of the present federal income tax law should be used even though this law may have been repealed or materially changed when the claim actually occurs.

"The mere discussion of prorate has already rendered a distinct service to the business in emphasizing the proper relationship between earnings and aggregate indemnity."

With reference to the contestable clause the committee said:

"Sometimes an applicant obtains disability by misrepresentation in his application. For instance, he overstates his earnings, fails to mention other insurance in force or applied for, or conceals a history of illness. If the disability benefit has been obtained by such misrepresentation, the insured should not be in a position to collect the benefits. This means that wherever possible the contestable clause should not apply to the disability benefits, regardless of whether such benefits are included in a life policy or issued as a separate contract. If the contestable clause must apply to the disability benefits in any state, the maximum period permitted should be used."

Some Remarks Made as to Cash Values

As to cash values, the committee said:

"With the adoption of standard provisions and higher reserves on active lives and the incorporation of a prorate clause, the question of cash surrender values is bound to arise. It should be remembered, however, that under sickness insurance, the selection against the company is greater and more continuous than under life insurance. The company is therefore justified in making a substantial surrender charge or in granting no cash surrender values. If a company does not intend to grant cash surrender values under the disability portion of its policies, it should take definite steps to protect itself from any claim that the cash value should be based on the entire reserve on both life insurance and disability insurance rather than merely on the life insurance portion. Some companies may wish to clarify the entire situation by issuing the disability benefit as a separate contract."

With regard to the assignment of disability the committee said:

"Although disability payments may exceed in the aggregate the face of the policy, they are frequently overlooked in an assignment. A clause such as the following suggested by Frank W. McAllister of the Kansas City Life provides that the disability benefits will be paid only to the insured or his legal guardian:

"The benefits provided herein for total and permanent disability are not assignable, and no assignment of the policy shall be construed to include the same."

"But in the absence of special policy provisions all assignments should specifically include or exclude the disability benefits."

Little Mother Is Up Among Lincoln National Leaders

Mrs. Zura Zeigler Brown, widowed mother of two boys, and just recently victor over an incipient case of tuberculosis, is one of the elect of the life insurance fraternity in this country chosen for the honor of the degree of chartered life underwriter in the American College of Life Underwriters.

Mrs. Brown, whose experience includes such extremes as a successful life insurance career and residence in a little log cabin in Choteau, Mont., has been a member of the city sales force of the Lincoln National at Fort Wayne, Ind., since early in 1924. Previously she had worked in a knitting mill and an advertising office. She signed up with J. L. Mueller, manager of the city agency force at the home office.

First Policy on Old Boss

Her first official act was to sell her old employer in the advertising agency and during her first year she paid for \$103,000. Her greatest year was 1928 when her written total was \$343,000, all of which except \$11,500 was paid for. Mrs. Brown specializes on women, selling them annuities and retirement income plan. She explains her success thus:

"It is a simple thing, really. I understand them, their problems, needs and ambitions. This success has to do primarily with my feeling for women."

"Women are emotional, and their feelings are closely related to what they want and to what they do. For instance, I know how a mother feels about wanting to give her son a university education. It isn't at all hard for me with boys of my own to try to arrange a plan whereby this mother can arrange to send her son to college."

"I know how hard some single girl has worked to support her father in his old age. It doesn't take much imagination to see her position, and I want her to protect herself in the years to come, so I arrange to cover her with a 23-year endowment. She knows her needs as well as I see it."

"I never browbeat a woman into buying. Women today know what they want and what they can get if they will. Women are saving; women are investing their money wisely. In my field I make them understand the value of insurance."

FACTS and FIGURES

"Life insurance is a wonderful aid, especially to those who are dependent on salary or professional income. It is the only way by which we can make our lives happy in the thought that we are putting by something so that those who are near to us who live on after us may not be subjected to poverty when the bread winner is gone."—William Howard Taft.

Fewer men at 75 have \$1,000 than at 25 in spite of 50 years of hard work.

More than \$1,250,000,000 of life insurance is now protected by trust agreements.—Francis H. Sisson vice-president of Guaranty Trust Company of New York.

The largest payment on a life of women in 1928 was Nellie C. Wilson of Los Angeles, amounting to \$117,000. Alma L. Austin of Chicago and Chloia H. Kemper of Cincinnati were the only other two over \$50,000, the former being for \$61,000 and the latter for \$50,000.

Always on Hand



J. B. REYNOLDS

J. B. Reynolds, president of the Kansas City Life, in making the motion to adjourn sine die at the Cincinnati meeting of the American Life Convention, stated that he had been present at every meeting of the organization since it started. He had always been present when the meeting was called to order and he always heard the final gavel fall. Therefore, he asked the privilege of making the motion to adjourn. Mr. Reynolds is the dean of the convention, a man whose influence is widely felt and whose counsel is often sought.

Graham Goes Abroad

William J. Graham, second vice-president of the Equitable Life of New York, sailed for Europe last Friday.

Named Agency Correspondent

Kenneth A. Stone, formerly of Rock Falls, Ill., has been appointed agency divisional correspondent of the Lincoln National Life, situated at the home office where he has been since July. His father, W. D. Stone, is general agent for the company at Rock Falls.

Frank J. Baeder, member of the agency staff of the New York Life at Erie, Pa., has been appointed director of the census of 1930 for Crawford and Erie counties.

even. There were five other claims on women between \$30,000 and \$50,000.

* * *

Compare these United States statistics:

NATIONAL INCOME			
1890.....	\$12,082,000,000,	per capita	\$192
1928.....	90,000,000,000,	per capita	750
SAVINGS DEPOSITS			
1900....	\$ 3,500,000,000*	Est. No. of Depositors	Per Capita
1928....	28,412,000,000	8,000,000	\$ 46.05
LIFE INSURANCE IN FORCE			
1900.....	\$ 8,561,000,000	No. of Policy-holders	8,000,000
1928.....	96,671,000,000	65,000,000	237.00
*Estimated.			
Amount of Policies in Force			

No. of Policy-holders			
1900.....	\$ 8,561,000,000	No. of Policy-holders	8,000,000
1928.....	96,671,000,000	65,000,000	237.00
* * *			

"Sales resistance . . . is actually the power on which the entire marketing of policies rests, for if insurance sold itself, it would reduce the salesman's income to the level of the slot machine which hands out postage stamps as they are needed."—Nathan Eckstein, Seattle.

* * *

"Life insurance in its various forms is an essential part of thrift."—Dr. Ray L. Wilbur, Secretary of Interior.

* * *

"Insurance offers men and women the finest results of our national development."—Herbert Hoover.

2,000,000 New Prospects Every Year



Two million babies born every year—two million new prospects for NWNL fieldmen, whose kits are stocked with a complete array of policies for children, providing coverage from birth.

NWNL offers six juvenile policies—participating and non-participating. These policies will assure many a college education, will start many a child on the path to financial independence, and will relieve many a family from hardship when funeral expenses, often accompanied by heavy costs of long illness, must be met. *And every Child's policy sold opens the door to more business for the agent.*

A new Baby Health Service available to NWNL fieldmen, in which a recognized authority on child health tells mothers how to care for their babies through the first 18 months, allows NWNL agents to sell these contracts under especially favorable circumstances.

POLICIES FOR CHILDREN:

Child's Educational Endowment Maturing at Age 18—Child's 20 Year Endowment—Child's 20 Payment Endowment at Age 85—Participating and non-participating forms of each.



NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

O. J. ARNOLD, PRESIDENT

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MORE THAN \$300,000,000 INSURANCE IN FORCE

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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J. M. DEMPSEY, Resident Manager

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848 Book Building, Tel. Cadillac 0004
O. M. KOENIG, Resident Manager

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Charles E. Bowers, assistant to the president, sustained a broken pelvic bone. Mr. Watcher is now out of the hospital, but Mr. Bowers is reported to be doing very well and out of danger at Mercy hospital, Des Moines.

Ethelbert Ide Low, president of the Home Life, who now becomes chairman of the board of that company, has had a wey rounded education. He was educated at Brooklyn Latin School, St. Paul's school, Concord, N. H., Yale and Columbia Law School. He was a member of the law firm of Hoes, Low



ETHELBERT I. LOW

& Miller of New York up to Dec. 31, 1923, when he was elected president of the Home Life. He had been a director. Mr. Low immediately began developing plans to expand the Home Life. One of his first steps after getting acquainted was to secure James A. Fulton as superintendent of agents.

John M. Grimes, Jr., assistant advertising manager for the Bankers Life of Iowa, drove to Grinnell, Ia., last week-end to renew acquaintance with his old roommate, Gary Cooper, film star, who returned to his alma mater as a feature attraction of the college's homecoming festivities and the town's dedication ceremonies of the new air field there.

The two had a great time reminiscing and recalling the days when they owned one dress suit between them and had to match pennies to see who would get to attend the formal affairs of the college.

Congratulations were in order Tuesday for M. J. Cleary, vice-president of the Northwestern Mutual Life and general chairman of the Milwaukee Community Fund, when the quota set for the fund which supports 33 social and charitable institutions of Milwaukee county was oversubscribed.

The drive asked for \$1,086,000 for the community chest for its needs during 1930, but under Mr. Cleary's generalship the fund went over the top by a margin of \$27,871, the total subscriptions being \$1,113,871.

Division commanders, district heads, captains and the rank and file of the workers included a larger proportion of insurance men than any other business. Bradlee Van Brunt, with the Gifford T. Vermillion agency for the Mutual Life of New York, was the commander of Division A, which exceeded its quota by a good margin. Herbert Laflin, assistant counsel for the Northwestern Mutual Life, was one of the speakers at the meeting and H. B. Hall, sales and advertising manager of the American Appraisal Company, was one of the active workers in the campaign. Monroe Porth of Ed Porth & Sons Company, president of the Milwaukee Board of Fire Underwriters, was a district leader.

Hillsman Taylor, president of the Missouri State Life, has been elected to membership on the board of directors of the St. Louis Municipal Opera Association. He will serve for two years.

Underwriting Aviation Risks

COL. C. B. ROBBINS, president of the CEDAR RAPIDS LIFE and former assistant Secretary of War, has taken an especial interest in aeronautics and had a fine opportunity to study the mechanics of flying while he was in the government service. He read an enlightening paper last week before the AMERICAN LIFE CONVENTION on the underwriting hazard of those engaged in this work with relation particularly to life insurance.

Those who heard Colonel ROBBINS undoubtedly felt that in underwriting, the main factors to consider, aside from the usual medical examination and inspection, were the ability and experience of the pilot and the kind of flying he was doing. In other words Colonel ROBBINS sees no extraordinary hazard in the licensed pilot who is following a prescribed and regular route and is not engaged in stunt flying or following the usual roadside occupation carrying people up for a short flight. The airplane owners that are in the business seriously and conscientiously desire that pilots exercise the best judgment, that they be experienced and reliable. Colonel ROBBINS declared that under these conditions the deaths from airplane accidents are few and are small in ratio in comparison with the automobile accidents and those from

other causes which life insurance companies ignore entirely in their selective process. He feels that a proper selection can be made so that the pilot, mechanic and others employed in regular airplane work can be written without fear. This applies also to passengers going over well defined routes.

The underwriting of aviation risks has been a sort of baffling one to companies. Undoubtedly the publicity given to airplane accidents has had its psychological effect on people's minds. Colonel ROBBINS stated that so long as such accidents appealed in a dramatic way to the public the newspapers would feature them. He said, however, that if such accidents were compared with those caused by open manholes life insurance officials would have a fit and would consider all people walking along the streets in imminent danger.

Undoubtedly as the companies get more information and the avenues for securing adequate and reliable data on pilots and their machines are made available there will be a more careful selection made. The airplane industry just now is in a pioneer stage and, like all other movements of that nature insurance companies are conservative in reaching out with their protecting arms.

We Like to Get Compliments

EVERYONE likes to hear what others say about one's business, especially if it is complimentary. With the publication of THE NATIONAL UNDERWRITER'S "Life Payments Localized Number," daily newspapers throughout the country published editorials commenting upon the facts revealed in that publication. They extolled life insurance and the many benefits that may be derived from owning it.

Under the caption "Life Insurance Pays Off," the Pine Bluff, Ark., "GRAPHIC" said:

"The biggest advertisement any class of business can have is its 'pay-off ability.' This is clearly exemplified in the report for 1928 of the life underwriters of the United States and Canada.

"A business that can pay off two billions of dollars and continue without so much as a ripple is from an investment standpoint, if no other, a very sound proposition.

"Life insurance, after all is said and done, is nothing more than an investment, rather than a gamble as some might be inclined to think.

"If life insurance was anything other than an investment we wouldn't find millions of dollars back of it."

Hard Work Does Not Kill

COLEMAN COX once said that "Worry breaks up more men than work breaks down." Hard work seldom has disabled anyone. Worry has been a big factor in disintegrating one's system. If

hard work were the only influence that had to be studied in its effect on mind and body, the matter would be very simple. Worry always brings many complications.

PERSONAL SIDE OF BUSINESS

A. C. Miller, Des Moines manager for the Aetna Life, died at Burlington, Ia., last week. Mr. Miller, accompanied by his wife, was on his way to Indiana to visit his daughter, Louise, who is attending school at Bloomington. He had not been in ill health but suffered a hemorrhage of the brain and died shortly afterward at his hotel.

Born at Kirkwood Mo., Sept. 14, 1880, Mr. Miller attended the University of Missouri and for several years thereafter was with the Grand Rapids, Mich., office of the Travelers. He went to Des Moines with the Aetna Sept. 1, 1926.

Charles W. Gold, the newly elected president of the American Life Convention, started his business career, as many successful men have done, by entering newspaper work. He established a weekly newspaper, the Wilson "Times" of Wilson, N. C., where he was born. It became so successful that it was made a daily newspaper. It is still one of the leading newspapers in its section. He sold his interest in 1903. Mr. Gold is a graduate of the North Carolina State Agricultural & Engineering School of Raleigh, being a member of the class of 1895. For the last 25 years he has been on its board of trustees. For the last 10 years he has served on its executive and finance committees. Mr. Gold entered the life insurance field in 1903 and in 1907 helped to organize the Jefferson Standard Life with which he has been connected ever since. Mr. Gold has been president of the Greensboro chamber of commerce and is now on the board of directors. He is vice-president of the Greensboro Joint Stock Land Bank and a director of the North Carolina Bank & Trust Co. of Greensboro. He is also a director of the State Industrial Bank.

Henry F. Tyrrell, legislative counsel of the Northwestern Mutual Life, is confined to his room at the Astor hotel in Milwaukee due to erysipelas. Mr. Tyrrell was present at the meeting of the National Convention of Insurance Commissioners at Toronto and evidently extricated himself too much or incurred some infection which is treating him badly.

Wayne Hummer of the Hummer & Wirtz Insurance Agency of LaSalle, Ill., was elected president of the Illinois chamber of commerce at its annual meeting in Chicago last week. Mr. Hummer is a former president of the Illinois Bankers Association.

John H. Camlin, local agent at Rockford, retires as chairman of the board but continues as a director. Shirley E. Moisant of Kankakee was reelected vice-president from district No. 5. He is also a director. W. E. Hodnett of Lincoln was elected a director. Albert Bailey of Macomb, formerly a local agent, was chosen treasurer.

George Tilles, who has been in the life insurance business in Fort Smith, Ark., since 1884, was host at a dinner last week to 30 men who purchased policies from him between 1884 and 1890. Mr. Tilles is district agent for the Travelers. His dinner guests came from all parts of the United States.

Within the past 30 days, James S. Osborne, of San Francisco, who is celebrating his 41st year in the business, wrote nine applications carrying premiums of more than \$1,000 each. Mr. Osborne, who is now in the field for the Sun Life in San Francisco, was at one time general agent for the Phoenix Mutual Life. He has been a big personal producer during his entire career in the business.

C. G. Watcher, field manager of the Royal Union Life, received severe cuts and bruises in an automobile accident near Austin, Minn., last week, while

October 25, 1929

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LIFE AGENCY CHANGES

MOORE TAKES OAKLAND POST

Aetna Life Assistant General Agent in San Francisco in Charge of East Bay Office

Clark A. Moore, for the past year and a half assistant general agent of the San Francisco agency of the Aetna Life, is resigning as of Nov. 1 to become general agent of the East Bay district office of the company at Oakland. Heretofore the East Bay territory has been under the jurisdiction of E. H. Lestock Gregory, general agent in San Francisco. Mr. Moore has been in life insurance since 1917 and for several years prior to joining Mr. Gregory was one of the leading producers of the Western States Life. He has served the past year as first vice-president of the San Francisco Life Underwriters Association and is one of the best known men in life insurance circles in that territory.

R. E. Goewey, R. D. Black

R. E. Goewey has been appointed assistant general agent of the Aetna Life at Syracuse, N. Y. He has been general agent at 391 East 149th street, New York City, an agency which now has been placed in charge of R. H. Keffler, general agent, 100 William street. Mr. Goewey has been in charge of developing Bronx and Westchester territory for the Aetna and has built production to more than \$2,000,000 annually. R. D. Black becomes assistant general agent at Buffalo, going from the post of supervisor in Philadelphia. He started as a personal producer there in 1926.

National Life, U. S. A. Changes

Four appointments are announced by the National Life, U. S. A. John M. McTeer, Jr., is appointed home office field supervisor, covering Kentucky and southern territory. His home is at Louisville. R. N. Chubb becomes agency manager at Philadelphia. A. E. Ware goes to a like post at Seattle, Wash. Walter H. Fisher becomes agency manager in central Tennessee with headquarters in Nashville.

H. Allen Nye

H. Allen Nye, for several years assistant agency manager of the P. L. Pease agency of the Equitable Life of New York in Denver, has been promoted to agency manager in Boston, effective Nov. 1. Previous to entering the insurance business in Denver, Mr. Nye was principal of the high school in Colorado Springs.

Henry G. Greer

Henry G. Greer, for many years manager for half of Texas for the Retail Credit Company, has resigned to join the Houston sales force of the Northwestern National Life, for which Cravens, Dargan & Co. are state agents. Mr. Greer's previous business experience has for many years brought him into daily touch with the life insurance business and has given him special preparation for success in that line of work.

Otis Stevens

Otis Stevens has been appointed district supervisor of the Webster Life of Des Moines, with headquarters at Newton, Ia. Mr. Stevens was formerly engaged in the sale of accident and health insurance.

James A. Miner

James A. Miner of Salt Lake City, for the past 10 years with the Mutual Life of New York, has been appointed general agent for Utah, Idaho and Wyoming by the National Life of Vermont.

He succeeds the late George D. Alder, who was at one time president of the National Association of Life Underwriters. Mr. Miner has made the \$250,000 Club of his company.

Canada Life Appointments

C. E. Bissell, assistant manager of the eastern Ontario branch, has been appointed manager of the south Alberta branch of the Canada Life. Mr. Bissell joined the company in 1910, and for the past 10 years has been a member of its Quarter Million Club.

S. S. Griggs, representative at Lucan, Ont., is appointed district manager for Bruce county.

Charles Van Patten

Charles Van Patten has been named as manager of the branch office of the Lincoln National Life just opened at Lincoln, Neb., by R. D. Holt, superintendent of agents and R. L. Stockham, supervisor. He will have with him E. R. Harris, with the company for a number of years, and Mary L. Harris, in charge of the woman's department. Mr. Van Patten was formerly assistant state manager for Nebraska for the Missouri State Life.

Confederation Life Changes

The Confederation Life of Toronto has appointed A. H. Kilgour, since 1924 district manager at North Bay, divisional manager at North Bay. A. E. Parker, formerly general agent at Huntsville, Ont., has been made district manager there, and J. J. Higgins, formerly general agent at Sudbury, Ont., will be district manager there.

J. H. Carson

Jack H. Carson has been appointed assistant general agent of the Aetna Life in Seattle by J. H. Baird, manager. Mr. Carson has been with the agency four years, going there from San Antonio, Tex.

L. W. Thompson

L. W. Thompson has been appointed general agent of the Philadelphia Life in Cleveland, with offices in the Union Trust building. Mr. Thompson was formerly advertising manager for the United Publishing Company. He graduated from Northwestern University in 1916 and has since been a resident of Cleveland.

H. F. Glattfelder

Homer F. Glattfelder, for nine years in the life insurance business at Fairfield, Ia., has been appointed district manager for the Union Central Life and assigned to southeastern Iowa territory. Mr. Glattfelder will continue headquarters at Fairfield and will operate under direction of the Davenport office, in charge of Harold P. Winter.

Orlan Therrien

Orlan Therrien has been appointed general agent of the Franklin Life at Waukegan, Ill.

Life Agency Notes

The Volunteer State Life has appointed William J. Scheider as general agent for Tampa, Fla. He has been engaged in life insurance selling for the last 10 years.

Antone Johnson has been appointed field assistant for the Equitable Life of New York, with supervision over five Iowa counties. His headquarters are at Emmetsburg, Ia.

James D. Stanley, state manager for the Massachusetts Protective companies, with headquarters in Albuquerque, has appointed Frank Armstrong of San Marcial district agent for the southern part of New Mexico.

Biloxi

Bound!



Only those who play the game and love the exhilaration of the glorious outdoors can appreciate the joy of a round of golf over a course that possesses all the natural scenic charms of that at Biloxi, Mississippi. And to cap it all, the wonderful tang of the brisk sea air alone will chop six strokes off your game!

For it is at Biloxi that members of the American Central Field Club will spend their well-earned vacations in January, 1930. It will be a reward for another year of exceptional production, coupled with unusual renewal of business already written—two fundamental requirements that, combined, measure the intrinsic value of the underwriter's service to Company, client, and self.



Just one of the many reasons why American Central representatives are happy and successful.



No. 8 of a Series

EASTERN STATES ACTIVITIES

ROCHESTER WRITINGS GAIN

Chamber of Commerce Statistician Announces 12 Percent Increase in September Production

New life insurance paid for in Rochester, N. Y., amounted to \$4,415,562 in September, a 12 percent gain over September, 1928. National writings during September increased 14 percent. Buffalo, N. Y., life sales during the month reached \$8,312,968, a 23 percent increase over the same month last year.

Rochester sales in the first nine months of this year aggregated \$45,505,478, a 3 percent drop from last year.

There was a 4 percent decrease in Rochester writings for the first eight months of this year as compared with the same period last year, but the 12 percent increase in September made up most of the difference, so that the total for the first nine months was only a little more than \$1,000,000 less than the \$46,998,000 sold in the first nine months of 1928. This compares with national writings showing an 8 percent increase during the first eight months this year and 14 percent in September, William A. Burdick, statistician of the Rochester chamber of commerce, states in making public the Rochester figures.

Tax Study Group Named

An unusually strong committee has been named by President William H. Kingsley of the Insurance Federation of Pennsylvania to study the Pennsylvania insurance tax laws.

The first meeting of the committee will be held early next month at which time the committee will decide on the course to follow in its investigation.

The committee is composed of Mr. Kingsley, who is vice-president of the Penn Mutual Life; G. R. Dette, resident vice-president of the Pennsylvania Surety and Triangle Fire; W. Freeland Kendrick, president of the Commonwealth Casualty, and Frank D. Buser, of the Fidelity Mutual Life.

Reliance Life Employees Elect

P. J. Mansmann was elected president of the Reliance Life Employees Association at the annual election held at the home office of the Reliance Life in Pittsburgh. Other officers are: Vice-president, J. V. Kelly; secretary, Miss Anna Jordan; treasurer, H. A. Grab; board of governors, R. J. Kenmuir, Jr., A. D. West and E. P. Preisinger.

Give Dinner for Langmuir

Agents of the Buffalo branch of the New York Life attended a dinner in honor of Vice-President Charles H. Langmuir, who was in Buffalo to speak before the life underwriters association. Guests included James J. Briggs of New York, inspector of eastern agencies, and Edward Garnett, retired director of the Buffalo agency. Warren B. Smith, general agent at Buffalo, was toastmaster. More than 100 agents were present.

Buffalo Sales Increase

Life insurance sales by Buffalo agencies in the three months ending Oct. 1 totaled \$26,653,721. This compares with \$21,924,322 for the corresponding three months of 1928, and represents a gain of 21 percent.

Honor McNamara at Buffalo

Sherman E. McNamara, recently appointed general agent for the Provident Mutual Life at Buffalo, N. Y., was guest of honor at a dinner there last week. Members of the agency staff gave the dinner at which M. Albert Linton, vice-president of the Provident Mutual, was the principal speaker.

LARGE PRODUCERS ORGANIZE

Boston Life Underwriters Start Branch of National Association's Million Dollar Round Table

BOSTON, Oct. 24.—Some 50 Boston life underwriters, representing a score or more of companies, who individually produce from \$250,000 to two or three millions of dollars of life insurance a year, gathered around a blazing wood fire in the historic old Manning House, built in 1696, in Billerica, Mass., and organized in a preliminary way the Boston branch of the Million Dollar Round Table of the National Association of Life Underwriters.

Earl G. Manning, associate general agent of the John Hancock in Boston and chairman this year of the Million Dollar Round Table, brought the group together at his ancestral home at the behest of local big producers and bankers interested in the development of life insurance trusts.

George Coates, life investment trust

officer of the Atlantic National Bank of Boston, gave an interesting and detailed talk on the development of the banks' interest in life insurance as connected with trusts.

Several of the producers openly discussed some of their biggest cases and the meeting developed into an "experience meeting" of unusual frankness and helpfulness.

A committee was named to complete the organization of the club, composed of Harold P. Cooley, New England Mutual Life; Bartlett F. Kenney, Massachusetts Mutual Life; S. D. Weissman, Equitable Life; Barton K. Stephenson, Aetna Life, and Harry P. Day, Penn Mutual Life, with Earl G. Manning as secretary pro tem and advisor.

Welcome Home for Duff

Members of the E. A. Woods agency of the Equitable Life of New York in Pittsburgh decided to celebrate a "Welcome Home" with applications when Manager William M. Duff returned from a trip to various conventions and conferences. The day on which he arrived a minimum goal of 508 applications was set, an average of one for each person under contract. The number sent in was 570.

CENTRAL WESTERN STATES

COSMOPOLITAN IS LIQUIDATED

Distribution of Assets of Detroit Promotion Project Ordered by Court at Lansing

Disbursement of the assets of the Cosmopolitan Life, ill-fated life company promotion project of F. H. Reid and other Detroit men, was ordered last week in the circuit court at Lansing. The company never got beyond the organization stage and, when it became apparent about a year ago to Commissioner Charles D. Livingston that the proposed carrier would never materialize, petition for a receivership was filed and the department has since been liquidating the remaining assets. The company had been in process of organization since 1921.

Under the disbursement just ordered, the comparatively few stockholders in the abortive enterprise will receive approximately one-third of their original investment, the dividend per \$100 share being \$33.39.

Lauds Newspaper Advertising

Newspaper advertising by insurance institutions is capable of producing not only good will, good public relations and prestige, but it can be made to show definite sales results, according to R. C. Braun, advertising manager of the Reliance Life of Pittsburgh, who addressed a meeting of the company's Detroit agency last Saturday on the plans for a concentrated sales campaign based upon newspaper advertising. Mr. Braun stated that "there is no reason why newspaper advertising cannot produce results for the institution of life insurance equally as well as it does for other lines of business." The meeting was in charge of John Bullard, manager of the Michigan department.

Covers 771 Employees

The Mueller Brass Company of Port Huron, Mich., has taken out a \$3,228,000 group life policy on its employees. The contract, containing special health and accident features, covers 771 workers.

Coffin Conducts Milwaukee School

A three-day school is being conducted Oct. 24-26 at the Paul H. Kremer general agency for the Penn Mutual Life in Milwaukee. Vincent Coffin, director

Then was organized the National Savings Finance Corporation, an investment company and to this was sold a block of the stock of the National Savings Life of Missouri.

Under the Kansas law no corporation can sell its securities in Kansas without a blue sky permit from the state charter board. This law applies to all corporations selling what are termed as speculative securities. The National Savings Finance Company asked for permission to sell the stock of the National Savings Life of Missouri and the permit would carry with it the 20 percent organization expense allowed by the blue sky law.

But the insurance department objected to this and pointed out that under the insurance code no insurance company could pay in Kansas more than 5 percent organization expense which must include the commission to the agents. Thereby hangs the jangle into which two state departments find themselves. The insurance code says that all organization work is under the supervision of the insurance department and the blue sky law exempts insurance companies from the jurisdiction of the blue sky board. But it is a finance company which wants to sell insurance company stock at 20 percent commission to the salesmen. The question has been taken under advisement until the lawyers can find out what to advise the two departments to do.

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Combine Two Iowa Agencies

The Waterloo and Cedar Rapids, Ia., agencies of the Pacific Mutual Life have been consolidated and will be operated under direction of O. J. Larson of Cedar Rapids.

The Waterloo office has been closed, although J. R. Bunyan, who was in charge of that office, is still representing the company in that city.

Gribble Nebraska Actuary

B. B. Gribble, at present examiner and assistant actuary for the Nebraska insurance department, has been appointed actuary to succeed Waid J. Davidson, and will take charge Nov. 1. At that time J. L. Kizer, who has been the acting commissioner, will become chief examiner for the department. He has also been acting as chief of the state bureau of investments, otherwise known as the blue sky department.

Southern States Local News

TO CONFER ON LAW REVISION

Saufley Plans to Call Executives of Kentucky Companies Together in Near Future

S. M. Saufley, former insurance commissioner of Kentucky, now with the Inter-Southern Life, Louisville, is planning to call a conference shortly of the life insurance executives of the state, and others interested, for the purpose of going over the life insurance laws of the state which are badly in need of revision, and get this material in shape to carry before the 1930 session of the Kentucky general assembly for action. This is in line with a report he made to the insurance department recently.

Note Extension Case Reversed

In the case of Carrie E. Hill vs. Philadelphia Life in the federal court in North Carolina, a premium note was overdue and unpaid at the time of the assured's death. The agent had agreed to extend the note to a date later than that of the assured's death. The district court held for the company, on the ground that the agent was not empowered to grant the extension. The circuit court of appeals reverses the case on the ground that the question of his

Missouri Valley State News

STATE OFFICIALS STUMPED

New Organization Plans of the National Savings Life Cause Study of Law Books

The new organization plans of the National Savings Life of Wichita, Kan., have caused state officials to do a lot of studying of the law books to find out what can be done. The National Savings was organized at Wichita several years ago and grew into one of the big Kansas organizations. Then it got into trouble over some of its investments and objected to the insurance department refusing to credit some of them.

Then a National Savings Life of Missouri was organized with headquarters at Kansas City, Mo. It is supposed to own the control, if not all of the stock of the National Savings of Kansas.

authority should have been submitted to the jury.

Old Line Officials Visit Texas

P. A. Parker, agency secretary for the Old Line Life of Milwaukee, and W. L. Moore, assistant secretary, left Sunday for Texas where they will visit agencies of the company. They expect to be gone about ten days.

Protective Shows Increase

An increase of ordinary business of

about 20 percent over last year is reported by President Sam F. Clabaugh of the Protective Life of Birmingham.

Ernest F. Ladd, president of the Merchants Bank of Mobile, has been elected a director.

Five additional mutual aid associations have been granted permits for operation in Texas. They are: Protective Mutual Aid Association, San Angelo; Lubbock Mutual Aid Association, Lubbock; Big Spring Mutual Aid Association, Big Spring; Reliable Life Insurance Association, San Angelo; Mutual Aid Association, Jewett.

PACIFIC COAST AND MOUNTAIN

URGES "TWISTER" PUBLICITY

Committee Report in Los Angeles Recommends Distribution of Chamber of Commerce Pamphlet

In a report made public by Will G. Farrell, chairman of the life insurance committee of the chamber, the activities of the insurance abstractor or "twister" who advises prospective clients to replace old established policies in high grade companies with cheaper forms in other companies were brought to the attention of the Los Angeles chamber of commerce last week. The report recommends the widespread publication of a special bulletin on the subject issued by the insurance department of the Chamber of Commerce of the United States, which points out that "the practice is injurious and harmful to the assured" and that "it tends to disturb the confidence of the insured in the institution of life insurance." Official approval of the committee's recommendation was given by the chamber board of directors at a recent meeting.

Welcome Glines to Coast

William H. Glines, who was recently appointed superintendent of agencies for the western division of the Equitable Life of New York with headquarters in San Francisco, has arrived to assume his new duties. Ben F. Shapro, manager of the company, called a special meeting of agents Oct. 21 to welcome Mr. Glines who was formerly manager of the salary savings department at the home office.

W. M. Rothaermel, formerly superintendent of agencies for the western

division, who has been transferred to Chicago as superintendent of the central area, was also a guest of honor at the meeting over which Mr. Shapro presided.

Managers' Committees Named

Committees of the newly organized San Francisco General Agents & Managers Association were appointed at an executive meeting held Thursday. W. Garner Smith of the Travelers was appointed chairman of the legislative committee and Arthur S. Holman, manager of the Travelers, was named chairman of the committee on ethics.

D. E. Mooney of the Canada Life, Ben F. Shapro of the Equitable Life of New York and Clarence W. Peterson of the Phoenix Mutual are the members of the program committee. The membership committee is headed by James L. Taylor of the Penn Mutual.

Reliance Life Has Training School

The San Francisco office of the Reliance Life is conducting a course of training for life agents. The course will consist of 25 meetings and all phases of modern life underwriting will be considered. William H. Morrow, agency organizer, is conducting the school.

MacArthur on Coast Trip

Alfred MacArthur, president of the Central Life of Chicago, has been visiting the Pacific Coast states and stopped at the San Francisco offices of his company for a few days. He planned to visit Portland, Ore., then return to San Francisco and Los Angeles before starting home.

ACCIDENT AND HEALTH FIELD

GROUP DISABILITY GROWING

Some Companies Are Making Rapid Strides in the Development of This Business

Group accident and health insurance is becoming more and more popular. Some of the companies writing group life insurance also write group disability. All prospects for group life insurance are also prospects for group disability. In many cases where concerns have taken out group life insurance, they are being solicited for group disability. Companies like the Metropolitan Life, Travelers, Aetna Life and Equitable Life of New York, Prudential, Missouri State Life, Connecticut General Life, John Hancock Mutual writing group life insurance can take care of the group disability in their own company.

Recently the John Hancock Mutual decided to write group accident and health. The Prudential about six months ago took the same course. The Sun Life of Canada is a strong contestant for group insurance and it has an arrangement whereby the Zurich General Liability takes the accident and health end. In almost all cases the

group accident and health premium is paid by the employee. Where the workmen's compensation law applies, the group accident end of the contract covers only non-occupational hazards and this reduces the cost considerably. In some instances a concern will take only group health or group accident. The demand for full cover group, giving life, health and accident is growing. There are more agents that are familiarizing themselves with full cover group insurance and they are getting excellent results.

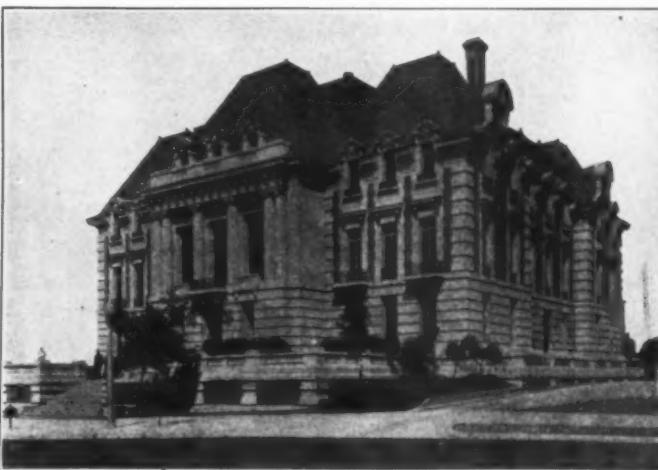
Wisconsin National Shows Gain

The casualty department of the Wisconsin National Life of Oshkosh, Wis., under the management of H. L. Brandt, superintendent, is enjoying the best year in its history. Up to Oct. 1 this department reports an increase in premium income over 1928 of \$33,000 and expects this to reach \$40,000 by the end of the year.

Clark Goes to Buffalo

K. W. Clark, for several years past at the head of the accident and health underwriting department of the General Accident at its head office in Philadelphia, has resigned to take charge of the company's Buffalo agency. Industrial and commercial underwriting at the

GROW with this Progressive Company



New Home Office Building

We Offer

- Policies all ages, 1 day to 70 years.
- Both Participating and Non-Participating.
- Non-Medical—Sub-standard.
- Disability, Dismemberment and Surgical Benefits.
- Special Monthly Premium Payment Plan.
- Double Indemnity.
- Children's Policies with Beneficiary Insurance.
- Sales Planning and Circularizing Department.
- Producers' Club.

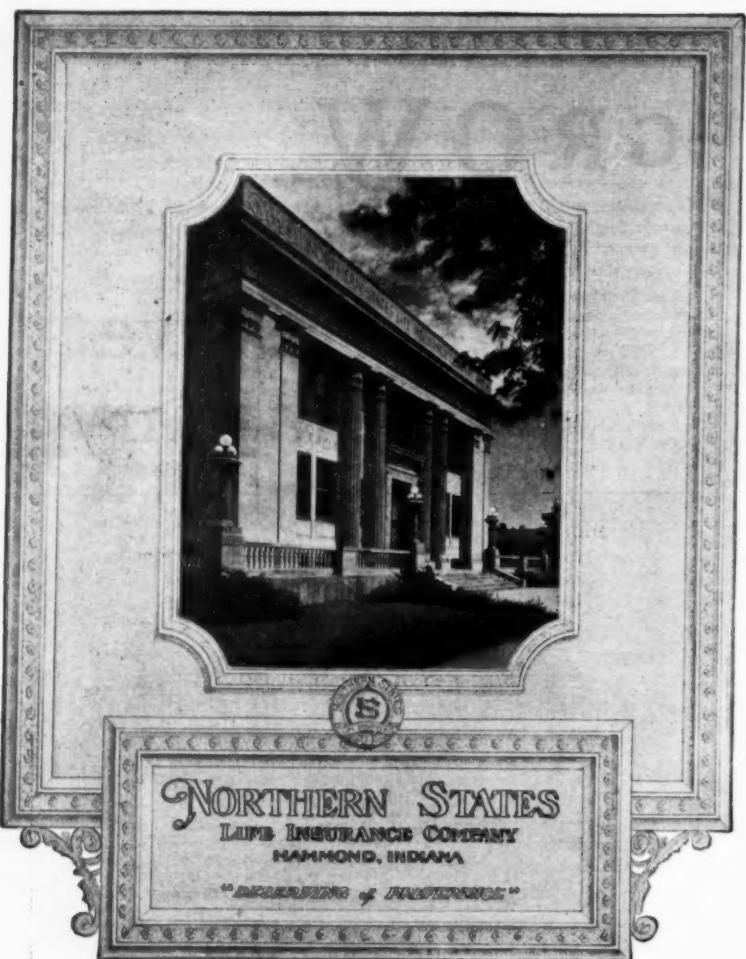
Available territory in seventeen states West of the Mississippi River and in Illinois and Florida.

WRITE DIRECT TO HOME OFFICE

Central States Life Insurance Company

James A. McVoy, President

HOME OFFICE: SAINT LOUIS



Apace with the times!

The era in which we live is substituting new, progressive and modern ideas for the lax, inefficient methods of yesteryear. Recognizing the new trends the Shenandoah Life has progressed until it is today *apace with the times*.

This company has had a rapid and persistent, yet very conservative growth. Its reputable backing and constructive home office aids have enabled agents to find pleasure and contentment representing this company.

Write Mr. Charles E. Ward, Agency Manager if interested.

R. H. ANGELL
President

E. LEE TRINKLE
Vice-Pres.

W. L. ANDREWS
Sec'y-Treas.

SHENANDOAH
LIFE INSURANCE COMPANY
ROANOKE, VIRGINIA

home office will hereafter be handled by J. S. Sykes and J. M. Hetherington, respectively, under the personal supervision of E. J. Lynch. In addition to his regular work, Mr. Clark has built up a sizable agency in Philadelphia in his spare time and with 15 years' of accident and health experience is expected to build up a particularly large agency for the General in Buffalo.

Sperry Made Coast Manager

Fred D. Sperry has been appointed manager of the accident department of the new Pacific head office of the Southern Surety, recently opened at 405 Montgomery street, San Francisco, under the direction of J. R. Molony, vice-president. The San Francisco office will service eight western states and all representatives of the accident department in those states will in the future operate under Mr. Sperry's direction.

Mr. Sperry has had a long and successful experience in accident and health work on the Pacific coast. He was for several years manager of the accident department there for one of the large casualty companies and more recently has been general manager of a San Francisco accident and health company.

Reinsurance Arrangements Completed

Arrangements have now been completed by the Mountain States Life of Hollywood for reinsurance of the Western Casualty of Denver. William L. Vernon, president of the Mountain States, has been in Denver for several weeks and has now taken over the actual management of the Denver company.

It is planned to move both the Sierra Nevada Life & Casualty of Oakland, which was taken over by the Mountain States in July, and Western Casualty to Hollywood about the middle of December and a two-story addition to the building of the Mountain States, which was recently completed, is now under construction to house the two additional companies.

Has New Mail Order Policy

The Postal Life & Casualty of Kansas City, Mo., which writes accident and health insurance on the mail order basis only, is issuing a new accident policy for a premium of \$3.50 providing \$1,000

principal sum and \$100 monthly indemnity for accidents due to riding in taxicabs, omnibuses, street cars, trains and elevators; being struck by lightning, cyclone or tornado, the collapse of the outer walls of a building or the burning of a church, theater, library, school or public building. Half benefits are paid for accident due to riding in or driving automobiles, trucks, horsedrawn vehicles or by being struck by any moving conveyance. R. L. Gregory is president of the company, which has its home office on the first floor of the Moriarity building in Kansas City.

Supreme Casualty Reorganization

The reorganization and refinancing of the Supreme Casualty of Milwaukee has now been completed and approved by the Wisconsin insurance department. In addition to the new list of officers recently published, Dorothea W. Balbi, who was formerly connected with the company, has become assistant secretary and agency manager. She will represent the company in all agency matters and also assist in the adjustment of claims.

Great Western's Production Campaign

Agents of the Great Western of Des Moines are carrying on a production campaign for a \$500 bonus offered leading producers between this time and Dec. 20. A silver medal, to be known as the Hartley award, in honor of O. B. Hartley, vice-president and general counsel of the company, is also offered as an inducement to increased production. The medal will be passed each month to the leading agency and at the end of the year will remain the permanent property of the agency showing the largest increase by months.

Promotes Four Men

Four field men of the National Life & Accident have been promoted. Superintendent J. P. Young of Austin, Tex., becomes manager in charge of the newly created Brownsville, Tex., district. D. R. Hawkins of Nashville No. 1 goes to superintendent of the Jackson, Tenn., district. W. C. Morton of Nashville No. 2 becomes superintendent in Birmingham No. 2 district. C. G. Martin of Lake Charles is the new superintendent there.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

Metropolitan Announces Disability Contract

The Metropolitan Life has drawn up a disability contract to meet the new standards adopted by the National Convention of Insurance Commissioners in Toronto. The phraseology of the new policy is not final but is subject to adjustments to suit the requirements of the various states. The Metropolitan is prepared to issue the new policy on Jan. 1, 1930. The New York department has tentatively approved it and it is expected little difficulty will be encountered in getting the approval of the other departments.

The Metropolitan contract does not contain a prorating clause, which was left optional in the actuaries' report. The rates on the new policy are on page 4 of this issue. The essential parts of the new contract follow:

Metropolitan Life Insurance Company . hereby agrees that upon receipt by the company at its home office in New York of due proof, on forms which will be furnished by the company, on request, that the insured has, while said policy and this supplementary contract are in full force and prior to the anniversary date of said policy nearest to the 60th birthday of the insured, become totally disabled, as the result of bodily injury or disease occurring after the issuance of said policy, so as to be prevented thereby from engaging in any business or occupation and performing any work for compensation or profit, and that such disability has already continued uninterruptedly for a period of at least four months (such disability of such duration being deemed to be permanent), the company during the continuance of such disability, will

1. Waive the payment of each premium under said policy and this supplementary contract beginning with the

premium, the due date of which next succeeds the date of commencement of such disability, provided, however, that no premium shall be waived, the due date of which is more than one year prior to the date of receipt at the home office of the company of written notice of claim hereunder; and

* * *

2. Pay to the insured, or if such disability is due to or is accompanied by mental incapacity, to the beneficiary of record under said policy, a monthly income of \$10 for each \$1,000 of insurance or of commuted value of instalments, if any, under said policy, such monthly income to be paid for each completed month of such continuous disability beginning with the fourth such month, provided, however, that in no case shall any such monthly income be paid for the first three months of disability nor for any fractional part of a month of disability, nor for any period of disability more than one year prior to the date of receipt at the home office of the company of written notice of claim hereunder.

In case any premium on said policy and this supplementary contract is in default before receipt at the home office of the company of written notice of claim hereunder, waiver of premium and payment of monthly income hereunder shall be made only if

* * *

(a) The total disability for which claim is made commenced prior to the due date of the first premium in default and

(b) The written notice of claim hereunder is received at the home office within one year of the due date of such premium, provided, however, that if the date of commencement of the disability for which claim is made is subsequent to the due date of the first unpaid premium on said policy, but within the grace period allowed by said policy for payment of such premium and written notice of claim hereunder is received at the home

October 25, 1929

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"Wills," by Gilbert T. Stephenson, is a non-technical book written in popular style. Price, \$3. Order from The National Underwriter.

office within 13 months from the due date of such premium in default, the claim shall not be invalid by reason of such non-payment of premium, but if the claim is otherwise valid, it shall be allowed and the insured shall be liable to the company for such premium in default with interest at 6 percent per annum, which amount may be deducted from any payments due to the insured under the policy or hereunder.

The waiver of premiums and monthly income payments herein provided shall be in addition to all other benefits (including participation in distribution of surplus) under said policy, provided, however, that, if there be indebtedness to the company under said policy, the interest on such indebtedness shall, if not otherwise paid, be deducted from said monthly income payments. Monthly income payments shall not be subject to commutation.

Written notice of claim hereunder must be presented to and received at the home office of the company (a) during the lifetime of the insured and (b) during the continuance of total disability, provided, however, that failure to give such notice within such times shall not invalidate any such claim if it shall be shown that it was not reasonably possible to give such notice within such times, and that such notice was given as soon as was reasonably possible.

Notwithstanding that proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand from the company, furnish due proof of the continuance of such disability, but after such disability shall have continued for two full years the company will not demand such proof more often than once in each subsequent year. If the insured shall fail to furnish such proof, or if the insured shall become able to perform any work or engage in any business or occupation whatsoever for compensation or profit, the monthly income herein provided shall immediately cease as of the end of the last completed month of total disability, and all premiums thereafter falling due shall be payable according to the terms of said policy and of this supplementary contract.

The disability benefit herein provided shall not be payable if, at the date of disability, the said policy shall be in force by virtue of any non-forfeiture provisions thereof, or if disability shall have resulted from bodily injuries sustained by the insured while participating in aviation or aeronautics, except as a fare-paying passenger on a licensed plane operated by a licensed pilot, or sustained while the insured is in the military or naval service in time of war.

The insurance under this supplementary contract shall be suspended while

the insured is in the military or naval service in time of war, in which event that portion of the additional premium unearned during the period of such suspense shall be refunded.

If premiums continue to be payable under the terms of said policy after the anniversary of said policy nearest to the 60th birthday of the insured, this supplementary contract shall, nevertheless, terminate and be of no further force or effect and the additional premium on account hereof shall cease to be payable, both on the anniversary of said policy nearest to the 60th birthday of the insured.

* * *

This supplementary contract may be canceled by the insured on the due date of any premium or instalment thereof, by written request to the company, together with the return of said policy and this supplementary contract to the company and the endorsement of such cancellation hereon.

This supplementary contract shall automatically terminate and be of no further force or effect if any premium on said policy, or on this supplementary contract, shall remain unpaid at the end of the period of grace allowed under said policy for payment of premium thereunder or if said policy be surrendered or converted under one of its non-forfeiture provisions or otherwise terminated.

Whenever this supplementary contract shall be canceled or otherwise terminated, the additional premium shall no longer be payable.

* * *

This supplementary contract shall be deemed to be a part of the above numbered policy and the provisions of said policy concerning declarations and representations by the insured, restrictions, payment of premiums, change of beneficiary, and assignment, are hereby referred to and by such reference made a part hereof. No other provisions of said policy shall be held or deemed to be a part hereof, except

(a) The provision of the said policy as to contestability shall apply hereto, but shall not preclude the company from requiring as a condition to recovery hereunder, due proof of such total and permanent disability as entitles him to the benefits hereof.

(b) The provision of said policy as to reinstatement shall apply hereto except that this supplementary contract shall not be reinstated unless said policy is in force and no premium is in default thereon, or unless said policy is reinstated at the time of reinstatement of this supplementary contract.

No change in, addition to, waiver or permit, under this supplementary contract, shall be valid unless endorsed hereon and signed by an executive officer of the company.

NEWS OF THE FRATERNALS

SAYS NO ANTAGONISM EXISTS

W. H. Kingsley Refutes Popular Conception That Fraternals and Old Line Companies Compete

PHILADELPHIA, Oct. 24.—Speaking at the banquet at the annual meeting of the Pennsylvania Fraternal Congress as a substitute for Commissioner Taggart, William H. Kingsley, vice-president of the Penn Mutual Life, declared that the popular conception that competition and antagonism existed between the old line life insurance companies and the fraternals was entirely incorrect.

He asserted that there was no competition or antagonism between the two, that each had a particular field to cover and that the fraternals in many cases proved an entering wedge for the old line companies. The fraternals in many cases educate the prospect to the need for life insurance and make things easier for the old line companies to sell him.

Mrs. Mary H. Fireng, assistant secretary of the Insurance Federation of Pennsylvania, spoke on "Official Publications." Practically the entire morning and afternoon sessions were devoted to committee reports.

Samuel H. Hadley, Protected Home Circle, was elected president, and H. Bruce Meixell, vice-president. Mrs. Itasca L. Young was reelected secretary-treasurer.

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SUNDEAN INSURGENTS MEET

Modern Woodmen Rate Objectors Gather at Grand Island to Organize—Seek Review

LINCOLN, NEB., Oct. 24.—The federal court for Nebraska this week dismissed the suit of insurgent members of the Modern Woodmen who asked for an order enjoining the enforcement of the new schedule of rates adopted at the recent head camp meeting. The court held that the action was in essence an interference with the internal affairs of the order, and that since it was incorporated in Illinois only the courts of that state have jurisdiction to determine the issues. The court refused to remand the case to the state courts, in spite of a holding that proper service had been had upon the defendants and that A. T. Talbot, head consul, was a proper party to the proceedings as begun.

The John L. Sundean group of the Modern Woodmen of America met at Grand Island, Neb., last week to formulate an organized attack on the recent rate adjustment made by the head camp of the Modern Woodmen. Over 200 delegates were present.

The Sundean proposal provides for the appointment of a board of review composed of 12 members. This board would meet the head camp officers, thoroughly investigate the rate ramifications and draft new rates.

Want All Camps to Contribute

A resolution submitted called upon every camp in the state to contribute \$1 per member for the insurgent campaign. This would be taken from the general

The Supreme Underwriting Principle

"There is one principle upon which we have stood, and stood unalterably, and that principle is that while the volume in growth is greatly to be desired,—while distribution of the benefits of life insurance to a larger group of the people of our country is the common ambition and the common mission of those of us who are engaged in the work of a mutual company,—there are some things that are finer and more important and more vital in this great movement of growth than mere volume of business. The quality of the business that we produce, and the quality of the service that we render to the people who entrust us with their life insurance problems, are of greater importance than the importance of doing business on a mammoth scale."

(From stenographed report of Vice President Hart's address to 700 Penn Mutual representatives at Quebec Convention, Sept., 1929)

Wm. A. Law, President

Wm. H. Kingsley, Vice-Pres.

Hugh D. Hart, Vice-Pres.

The Penn Mutual Life Insurance Company

Philadelphia,

Independence Square

Founded 1847



Man Power and the Power of Men

Man power is rapidly becoming recognized as one of the most valuable assets of any corporation. It presents a new field for life insurance—one on which the surface has only been scratched.

Man power would be of little worth, however, without the power of men to organize, secure cooperation and direct the energies to one purpose.

One of the outstanding advantages of The Ohio National Life Insurance Company is the cooperative spirit of its salesmen and the power of this cooperation in making the salesmen happy and enabling them to do their best work. The spirit of the Ohio National is the marvel of every new man who joins the organization.

Men of ability, who are looking for larger opportunities, are invited to join the Ohio National and become one of this fast-growing cooperative organization.

Desirable openings available in the following states: Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Mississippi, Missouri, Nebraska, Ohio, Pennsylvania, Tennessee, Texas and West Virginia.

For information as to territory and details of contract write—

The Ohio National Life Insurance Co.
Cincinnati, Ohio

T. W. Appleby, President

E. E. Kirkpatrick, Supt. of Agencies

fund and transferred to the use of the new organization, the Nebraska Woodmen Assembly.

A series of meetings to be held in the state before the national convention at Rock Island, Ill., Nov. 14, was decided upon. The schedules follow; Norfolk, Nov. 6; York, Nov. 7; Holdrege, Nov. 8; Beatrice, Nov. 9, and Omaha, Nov. 10.

Fraternal Merger Decision Delayed

Decision of the Wisconsin Insurance commission as to the consolidation of the Fraternal Reserve Association with the Equitable Fraternal Union is still

pending and will not be announced for several days. The decision is delayed because Attorney General John W. Reynolds, a member of the commission, is now on his vacation. The commission is composed of the governor, attorney general and insurance commissioner.

Mystic Workers Field Conference

Four hundred members of the Mystic Workers insurance organization were in attendance at the semi-annual conference and school of instruction for field workers in Milwaukee. C. A. Henthorne, state manager, presided. Arthur A. Bentley, supreme president, gave the opening address.

NEWS OF LIFE ASSOCIATIONS

MANAGERS LAUNCH COURSE

Philadelphia Association Arranges for School Under Direction of John Marshall Holcombe

PHILADELPHIA, Oct. 24.—The managers' committee of the Philadelphia Association of Life Underwriters has arranged for a six-lesson managers' school under the direction of John Marshall Holcombe in cooperation with the Life Insurance Sales Research Bureau.

Last year, the managers' committee took the main problems of the general agent and manager and then had a leading authority on each problem speak at the various luncheon meetings.

The managers committee this year will hold only six meetings. There will be no outside speakers beside Mr. Holcombe but there will be an open forum so committee members can express their views.

The first of the meeting-classes found one of the largest attendances that the committee has ever had. The subjects discussed this week were: Recruiting better human material, sources of new men, and selecting new agents. The topics for the other five meetings are: November—"Describing and Selling the Job," January—"Training the New Agent," February—"Supervision of Agents; Developing the Agent's Personality," March—"Agency Contests; Agency Meetings," and April—"Organizing Manager's Time; Planned Agency Building."

* * *

Newark, N. J.—Nearly 100 members and guests were present at the first meeting of the season of the Newark association and on that occasion a drive for 200 members was opened, intended to put the organization in its proper position in the community. President Fred Lieberich, Jr., has opened his new administration auspiciously and plans to attain the 200 mark before his term closes next June. James Elton Bragg, head of the New York University life insurance department, was the speaker, talking on programming and general sales aids. Plans for the next meeting, in November, were announced, this to be the women's club meeting, with all members of those organizations present as guests.

* * *

Springfield, O.—At the October meeting of the Springfield, Ohio, association, A. F. Sommer, manager for the Metropolitan Life at Cincinnati, was the speaker. He urged the members to aid in the passing of the new bill authorizing the general assembly to adopt legislation to remove the present inequalities in Ohio taxation, saying that the effect of the present rule is to drive intangible property out of Ohio by creation of trusts, to the extent of millions each year.

He also spoke on the importance of the contribution of the industrial agent to the insurance business. He said that the average industrial policy is a little in excess of 200 and there are in force \$6,000,000 policies. This represents about \$17,000,000,000 of insurance.

* * *

Seattle, Wash.—That there is no such thing as a good salesman but a poor closer, was the theme of the luncheon of the Seattle association although the announced topic on the program was "How to Close Business." Three dynamic ten-minute talks were given by J. T. Patterson, Oregon Life; H. R. Pirret, Equita-

ble Life of New York, and Caleb W. Baldwin, Connecticut Mutual. S. Berne Carlton, Phoenix Mutual, briefly summarized these talks. Approximately 200 men and women were present.

The educational committee is planning an evening series of training sessions for all Seattle life underwriters to prepare them for examinations for the degree of chartered life underwriter. The business conduct committee is arranging a code of ethics, and is also taking up "twisting" and other abuses.

The next meeting will be held Nov. 21. W. C. Schupped, vice-president in charge of agencies of the Oregon Mutual Life, will speak on "New Horizons."

* * *

East Bay, Cal.—The regular monthly meeting of the East Bay association will be held on Oct. 25 with Walter G. Gastil of the Pacific Mutual as the principal speaker. Mr. Gastil will discuss "Your Share in the Second \$100,000,000,000."

* * *

Buffalo, N. Y.—Charles H. Langmuir, vice-president of the New York Life, spoke before the Buffalo association at a luncheon meeting last week. He told of the experience he has had with big producers and gave many interesting sidelights on the varying methods by which men of this group had won success. The meeting was also featured by a five-minute talk on the work of the National association.

* * *

Toronto.—The speaker for the meeting of the Toronto association Oct. 24 was John W. Yates of Detroit, general agent of the Massachusetts Mutual Life. His subject was "The Beauty and Application of Life Insurance."

* * *

Ottawa, Ont.—The October meeting of the Ottawa association was addressed by A. K. Courtice of Toronto, who spoke on "Estates, Wills and Succession Duties." Presentation of diplomas to successful candidates for the degree of chartered life underwriter was made by W. Lyle Reid. Those receiving diplomas were E. Sparling and W. D. Murphy, Canada Life; D. R. Gourlay, Mutual Life, and E. R. Code, Excelson Life.

* * *

Philadelphia.—The 1929-30 season of the Philadelphia association opened Thursday night with a large attendance. Clay W. Hamlin of the Mutual Benefit, Buffalo, N. Y., was the principal speaker. His subject was "My Method of Selling."

* * *

Oklahoma.—The first meeting of the Oklahoma association was held last week in Oklahoma City with President L. C. Mersfelder presiding for the first time. Those attending the National association in Washington gave their impressions of the meeting.

* * *

San Francisco.—Dr. George B. Van Arsdall, educational director of the Equitable Life of New York, who is in San Francisco conducting a special school among the agents of the company, was the principal speaker at a meeting of the San Francisco association Oct. 24. N. J. Goldsmith, assistant agency manager of the San Francisco office of the Equitable, who was a delegate to the national convention, gave his report, with special reference to San Francisco's invitation to hold the 1932 convention here.

A. Lenox Uhler, manager of the brokerage department of the Lincoln National Life, presided as chairman of the meeting.

Karl L. Brackett, general agent of the John Hancock Mutual Life, has been elected first vice-president of the San Francisco association, succeeding Clark A. Moore, resigned. Daniel E. Mooney, general agent Canada Life, formerly secretary of the organization, has been

elected second vice-president, and Baldo Ivancovich of the Equitable of New York, formerly an executive committee man, has been elected secretary. Mr. Brackett was formerly second vice-president.

* * *

Mississippi.—E. H. Hix, Mutual Life of New York, was elected president of the life underwriters class now being held in Lamar Life building in Jackson, Miss. A. E. Babbitt, actuary of the Lamar Life and formerly instructor at Nebraska and Minnesota Universities, has been re-appointed educational director of the association and will supervise the teaching.

* * *

Columbus, O.—The Columbus associa-

tion will meet Oct. 31, at which time C. Vivian Anderson of the Provident Mutual at Cincinnati will speak on "Taxation As It Relates to Insurance." The discussion is especially appropriate in view of the fact that next month the state will vote on a classification amendment.

* * *

Cleveland.—At the monthly meeting of the Cleveland association Louis F. Paret was the principal speaker on "Mental Attitude." Mr. Paret gave a talk of real inspiration based on 38 years' experience with the Provident Mutual Life, for which he is general agent at Camden, N. J. Seven new members were elected.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Number of Promotions Have Been Made Whereby Deserving Men Get Commendable Recognition

Raymond V. Brauch is promoted to the position of assistant superintendent of the Rochester No. 2 district of the Prudential.

A conference of Division N superintendents was held at Washington, D. C., for the purpose of discussing plans for the remaining months. In addition to the 19 superintendents, Assistant Secretary George W. Williams and Division Manager George W. Kirk were in attendance.

The following have been promoted to assistant superintendents in the territory operated by Division N:

Herman W. Few, Nashville, Tenn.; Winston C. Callon and Alexander P. Blumberg, Baltimore No. 2; Leonard J. Moeller, Tampa, Fla.; James F. Toner, Wilmington, Del.; Myer M. Stabinsky, New Orleans, La.; William C. Smith, Birmingham, Ala.; Hugh H. Hayner, Charlotte, N. C.; Norman L. Jones, Baltimore No. 2; and William W. Edwards, Miami, Fla.

Superintendent Thomas J. Huey has taken charge of the Birmingham, Ala., industrial office.

Michael H. Carey of Chicago No. 11 district has completed 25 years of service with the company. Mr. Carey's services dates from Sept. 17, 1904, when he took up agency work in the Chicago No. 9 district.

Division B announces the opening of a new district known as Brooklyn No. 16 with James W. Branigan as superintendent.

Mr. Branigan has been with the company a comparatively short time, entering the service Oct. 30, 1922, as agent in the Hempstead, L. I., district. About a year later he was promoted to assistant superintendent.

George Blairstown was appointed an agent in the Montreal No. 3, Que., district on March 1, 1926. He is now advanced to assistant superintendent in the same district.

William A. Alexander, who is superintendent of the Kingston, N. Y., district, recently completed 35 years of service.

Agent Carl H. Blittner of Pittsburgh No. 5 district, is one of the leading industrial agents in Division E, although his insurance experience dates only from last November.

Another agent who has quickly adapted himself to the business is Neddy B. McPherson of the Tarentum, Pa., district. He was one of the leaders in the industrial branch during 1928, and thus far during the current year is in the forefront of the division leaders.

Opens New Cleveland Office

Another branch of the Sun Life of Baltimore will be opened in Cleveland Nov. 15. This will give the company two offices in Cleveland.

The new office will be located in the United Bank building, 25th street and Lorain avenue. It will serve directly the west end of Cleveland, while the east end will be under the jurisdiction of the present branch, established two years ago.

William J. Brooksbank, who has been chief assistant manager of the present office in Cleveland, will be in charge of the new office. He has been with the Sun Life for 8 years, having been connected with the Philadelphia office before going to Cleveland.

WESTERN & SOUTHERN NEWS

Merge Illinois Districts—Reinhard Returns to Chicago as Superintendent —Other Changes Announced

About 500 Michigan representatives of the Western & Southern Life will attend a convention Oct. 25-26 in Detroit. W. J. Williams, president, and other officials from the home office in Cincinnati will be the principal speakers, assisted by the five Detroit superintendents, R. Carson, R. Adams, E. L. Clair, F. W. Henkel and R. D. Earley.

Franklin and Oil City, Pa., have been made a part of the New Castle district, and Meadowdale a part of the Erie branch office. Belleville, Ill., is now a part of the East St. Louis district. An office has been opened at Bloomington, Ill., under the supervision of the Peoria district. Former Assistant Superintendent A. T. DeVaul of Wheeling has been placed in charge of the Fairmont, W. Va., district.

A convention of the Ohio representatives of the Western & Southern was held at Columbus. Those present were the entire staffs from Cambridge, Chillicothe, Fostoria, Lancaster, Mansfield, Marion, Springfield, Zanesville and Columbus. Executives of the company were speakers.

CHANGES BY JOHN HANCOCK

Number of Promotions and Shifts Are Made by the Company in Various Sections

The following have been promoted from agents of the John Hancock as assistant district managers in the districts of their service:

Howard E. Mayer, Davenport, Ia. (Clinton Det.); Joseph H. Goldflein, Minneapolis; Harry S. Quigley, Minneapolis; John J. Redmond, Portland, Me.; Charles E. Gendron, Whitinsville, Mass.; Morris Zuker, Cambridge, Mass.; John J. Jebavy, Saginaw, Mich.; Ronald A. Holdridge, Binghamton, N. Y.; Frank J. Martin, Toledo, Ohio; Sheridan R. Williams, San Francisco No. 2; Menno E. Harms, Los Angeles No. 4; Lawrence R. Blair, Chicago No. 11; Maurice Miller, Chicago No. 9; Geo. H. Scott, South Bend, Ind. (LaPorte Det.); Chas. L. Reed, Cincinnati No. 1, Ohio; Wm. J. Dishner, Omaha; Meyer Valt, Brooklyn No. 1; Edw. J. Madden, Binghamton, N. Y.; John T. Jostes, Chicago, No. 7; Leo Basbagill, Columbus, O.; Chas. E. O'Connor, Syracuse, N. Y.; Richard E. Coleman, Los Angeles No. 3; Jas. W. Reynolds, Holyoke, Mass. (Northampton Det.); Chas. M. O'Donnell, Johnstown, N. Y.; Geo. O. Gelinas, Brockton; Kelso O. Downey, Des Moines, Ia.; Chas. C. Jackson, Dayton, O.; Jerome Marx, Chicago No. 5; Thos. E. Joyce, Youngstown, O.; Thad Smith, Chicago No. 7; Albert Coulter, Worcester, Mass.; Percy C. Shore, Pawtucket.

Issues 1,000,000th Policy

The 1,000,000th policy of the Eureka-Maryland of Baltimore has just been written. It was taken by President J. N. Warfield, and consecutive succeeding numbers were taken by other officers. A new industrial policy with endowment at 55 was the occasion for special industrial effort in a campaign which closed Oct. 7. It resulted in establishing a new record, the largest production for any single policy in the company's history.

Discussion at the Convention

(CONTINUED FROM PAGE 5)

ability insurance clause was not a malignant growth. He said that some companies are suffering from indigescion from it. He asserted that it has a proper place in life insurance. Mr. Nollen said that it is a sad commentary on the business if the companies cannot settle their own problems. Adequate rates and good underwriting methods are needed. If this course is followed there would be no disagreeable reaction. He referred to the preferred disability clause that his company sold to select risks. He said that this is carefully underwritten. An extra rate is charged. He said that during the seven years that the company has written this insurance it has had a better experience on it than its regular business.

Disagreed With Report

Mr. Nollen said that he disagreed with the report that was made by the committee of the National Convention of Insurance Commissioners in one or two respects. He said that he did not feel that the commissioners should go so far as to say what constitutes disability. In the last analysis he said that disability insurance would take care of itself if there is an adequate rate and proper underwriting. Mr. Nollen said that a company should not worry about what other companies are doing. The bane of the business has been that when one company would come out with some new wrinkle other companies felt they had to adopt it. He said that if the agents are given the facts they can meet any sort of competition. He said that if the Bankers Life finds that its rates are not adequate it will increase them regardless of competition or what other companies are doing.

Dr. Muhlberg's Comment

Dr. William Muhlberg of the Union Central Life said that he had adopted a rule with his company that no foreign born applicants would be taken for disability insurance unless they came from western Europe. He said that in the Union Central the medical selection for disability is quite severe. Greater severity he does not believe will solve the problem. He said that the companies have not the correct disability tables. There are some diseases that may now be regarded as putting people on the total and permanent disability list that would not have been so regarded in the past. For instance he said that any one who had suffered from a gastric ulcer or diabetes might well be called a chronic invalid and in order to prolong life such a one should not be very active in his work.

Advises Participating Policy

Dr. Muhlberg said that a physician would be thoroughly justified in advising a man to retire if he had diseases of this character. Years ago they would not be regarded as necessarily causing total disability. He said that rates should be increased and the disability part of the contract might well be put on a participating basis. Those taking disability therefore would paddle their own canoe and the other policyholders would not be called in to make up any deficit or share in any profit. He believes that this participating plan would be a very practical one.

Clarence L. Ayres, president of the American Life of Detroit, said that he did not believe that proscription methods should be used in disability insurance. If a company has a profitable plan for writing it it should not be debarred from continuing it.

Gallow Elected Secretary

W. G. Gallow, formerly with the North American Life of Toronto, but recently with the Imperial Life, has returned to the North American as secretary, succeeding the late E. T. Flanagan.

A PURELY MUTUAL COMPANY!

If You Have Knocked
the "T" Out of "Can't"

WE CAN GIVE

1. You a liberal first year commission.
2. An unexcelled renewal commission.
3. Your beneficiary a renewal pension.



NAMES — WORTH \$2.82 EACH!

Nearly two hundred thousand names were circularized under Fidelity's lead service plan during the past year.

The average premium value of each name proved to be \$2.82.

Fidelity's lead service has been in successful operation for nearly fifteen years and has afforded Fidelity agents an easier and more resultful selling program.

More than \$400,000,000 insurance in force. Contracts available in thirty-nine states.

Write for Booklet "What's Ahead?"

The **FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA**

WALTER LEMAR TALBOT, President

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[A directory of responsible financial institutions that are especially equipped to co-operate with life underwriters in creating life insurance trusts, and in handling other estate problems.]

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now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

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The Accident and Health Review - A1946 Insurance Exchange

Medical Meet on at Newark

(CONTINUED FROM PAGE 9)

"Intestinal Diseases," Dr. William F. Hamilton, Sun Life of Canada, with discussion by Dr. Charles F. Martin, Standard Life; Dr. David E. W. Wensstrand, Northwestern Mutual; Dr. Eugene P. Russell, Mutual Life, and Dr. Haynes H. Fellows, Metropolitan.

Study of Tuberculosis

"Tuberculosis of the Gastro-Intestinal Tract," Dr. Jerome F. Honsberger, Mutual Life of Canada, with discussion by Dr. William R. Ward, Mutual Benefit, Dr. Gordon Wilson, Maryland Life, and Dr. C. A. VanDervoort, Fidelity Mutual.

"Disability Insurance on Digestive Complaints," Dr. Harold W. Ding-

man, Continental Assurance, with discussion by Dr. McL. C. Wilson, Travelers; Dr. Frank Harnden, Midland Mutual, and Dr. Lawrence G. Sykes, Connecticut General.

To Survey Women Risks

"Women as Life Insurance Risks; Experience of the Mutual Life of New York," Dr. Faneuil S. Weisse and Wendell M. Strong, Mutual Life, with discussion by Dr. Angier B. Hobbs, New York Life; Dr. George Cullen, Illinois Life; Dr. Samuel B. Scholz, Massachusetts Mutual, and Dr. Henry A. Baker, Kansas City Life.

"Weight Estimation from Height, Chest and Waist Measures," Dr. Charles P. Clark and John S. Thompson, Mutual Benefit, with discussion by Dr. Faneuil S. Weisse, Mutual Life, and Dr. Charles B. Piper, Guardian Life.

Dr. Chester T. Brown of the Prudential is secretary of the association.

"THE APPEAL OF VALUE KNOWS NO BOUNDARY, AND QUALITY SPEAKS A UNIVERSAL TONGUE."



NEW ENGLAND MUTUAL LIFE INSURANCE CO. BOSTON, MASS.

Chartered 1835

Organized 1843

We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 18 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

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OHIO — INDIANA — KENTUCKY — TENNESSEE

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THE UNITED STATES LIFE INSURANCE COMPANY
Organized 1850 In the City of New York Non-Participating Policies Only
Over 78 Years of Service to Policyholders
Good territory for personal producers, under direct contract
HOME OFFICE: 156 Fifth Avenue, New York City

Dingman Talks About Disorders

(CONTINUED FROM PAGE 5)

sized the need of caution. Our clients appear to have chosen their coverage more advantageously than our companies have chosen our customers.

"Indigestion may be due to many things. Suffice it in this brief paper to consider two causes only, but those two very important — gall-bladder trouble and peptic ulcer. These two conditions are more closely associated than is generally understood.

Good Chance for Recovery

"Surgical treatment of gall-bladder trouble appears to give satisfactory results in 7 out of ten cases. The immediate prognosis after operation is grave, the ultimate prognosis encouraging. Most surgeons prefer removing the gall-bladder rather than draining it.

"There is abundant reason to conclude as Smithies did, that we have no basis for regarding peptic ulcer as a distinct disease entity. It seems more proper to consider that ulceration of the gastric mucosa is a local accident in the course of a systemic upset, the nature of which may be extremely varied.

"Little wonder, then, that treatment directed to the 'local accident' gives us after-results that are far from conclusive. To effect a cure, remove the cause. But we do not know what the cause is. Wherefore it should not be surprising to us to find that end-results of treatment are somewhat discouraging.

Widely Differing Views

"It is puzzling to attempt to reconcile clinical views that differ so widely. The point is, that when unanimity of medical opinion is lacking, the insurance attitude must be one of caution.

"To discuss the prognosis of peptic ulcer, comment must be made on the cancer hazard. Perhaps no controversy in medical literature is more interesting than the relationship of cancer to stomach ulcer.

"It is generally agreed that cancer follows duodenal ulcer in substantially less than 1 per cent of cases. But there is no agreement as to the probable incidence following gastric ulcer. Again the thought becomes impressed upon us that if clinical opinion is so very much at variance, it may pay us well in insurance to remain conservative until we know more definitely whether applicants with ulcer history will give us long illnesses because of cancer.

"Nor should we forget the mental attitude of the individual who has had serious intra-abdominal trouble. Not infrequently he becomes scared, possibly panic stricken. Oftentimes he gets intensely introspective and self-analytical, and over-stresses minor symptoms.

"The psychic element is potent in many persons, so potent that we may wish to agree with McLester when he

stated that indigestion is a psycho-neurotic affair in about one case in three.

"Peptic ulcer and biliary tract disease should be regarded as surgical ailments. When known to be present, they are not acceptable disability risks before operation.

"After operation, present knowledge makes it appear that further trouble may be expected in about one-third of the gall-bladder cases, one-third of the duodenal ulcer cases, perhaps one-half of the gastric ulcer cases. Conservatism is advisable."

Discuss Trusts in Big Meeting

(CONTINUED FROM PAGE 6)

tion, John A. Stevenson, general agent in New York for the Penn Mutual Life, was among the speakers.

The final day was devoted to a study of sales and development efforts, with Equitable Trust men presenting their views and experience. An open forum in which trust men and underwriters participated added much valuable information.

The banquet Wednesday evening, at which C. A. Austin, president of the Equitable Trust, spoke, closed the session. This was one of the largest and most elaborate trust conferences ever held.

Non-Club Members Lick "Old Faithfuls"

No longer will members of the "Old Faithful Club" of the Mutual Trust Life, Chicago, who represent 10 percent of the company's agents and write approximately half the year's business, have everything their own way. A contest is on between the club members and nonclubbers in which up to Sept. 21, those outside the club had written and paid for \$1,675,000 of business, while the club members paid for only \$573,000. This was an increase of approximately 41 percent for nonclubbers.

This unusual record followed persistent and large gains in written and paid for business by the company every month this year, the Mutual Trust being 59 percent ahead on Sept. 16 for the month, as compared with the same period last year, and having recorded an average monthly gain in written business of 20.4 percent for the first eight months and an average gain in paid business of 37.8 percent for the same period.

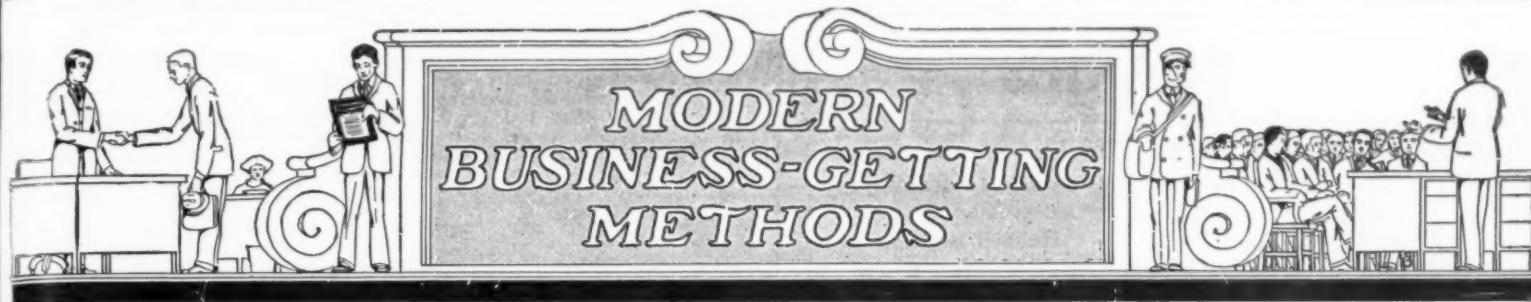
In January the company gained 16 percent in written and 12 percent in paid. Figures for succeeding months are: February gained 31 percent in written and 71 percent in paid; March, 12 percent written and 14 percent paid; April, 15 percent written and 48 percent paid; May, 37 percent written and 27 percent paid; June, 10 percent written and 61 percent paid; July, 23 percent written and 18 percent paid; August, 19 percent written and 51 percent paid.

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Agency Leaders Discuss Convention Plans and Best Method for the Training and Developing of Agents

At the round table discussion of the agency section of the American Life Convention last week, the question arose as to the value of general conventions where all agents qualifying are gathered together or taken on a trip. Some question whether the expense justified and whether actual benefits are derived. Some companies are preferring the regional meeting or educational schools at agency headquarters.

W. W. Jaeger of the Bankers Life of Iowa gave it as his opinion that the general convention has become top heavy. It is not possible in such a large gathering to keep in close touch with the men. He prefers the regional convention with agents qualifying for attendance. He said that just prior to the regional convention, he has noticed a fine increase in business. Mr. Jaeger said that where a company has the same agency contract it need not fear about bringing agents together to compare notes.

Big Conventions Build Company Sentiment

H. H. Armstrong of the Travelers feels there is a place for the general convention. It builds company sentiment. He thinks that this sentiment cannot be engendered in smaller meetings. His company has discontinued regional meetings but does hold gatherings in one agency district.

A. L. Dern, Lincoln National, said his company holds a national meeting every four or five years but has regional meetings every year. He notices an increase in production prior to the regional meeting. He said that in the effort to qualify, the lapse ratio became heavier. It was necessary to inject an element of persistency and therefore, a lapse factor was introduced in the qualification standard. He believes that the home office school is beneficial but he believes that there is greater merit in schools held at agency headquarters.

Ted M. Simmons, Pan-American Life, declared that large general conventions usually become whoopee parties. The

month following the convention is the worst month in the year. He said that the big producer wants these trips and hence his company has put the qualification standard at a high mark. He said his company has divided the field into six sections. It holds two schools in each section. Agents must qualify to attend. There are usually three home office men present. Mr. Simmons said that it is advantageous to have someone from the medical and actuarial department present in order to give instruction to the agents showing them how to improve their business.

J. A. McVoy, Central States Life, said that the smaller companies have a different problem as to their conventions than do the large companies.

Ellis Tells Method of the Southeastern Life

W. Caswell Ellis, Southeastern Life, said that his company had decided to have no more agency trips. The agents are called to the home office for a one day's business meeting. Most of its business is in three states near the home office. The company expected a slump when it discontinued the large convention, but instead there was a 25 percent increase the first year. The company erected a \$3,000 cottage a few miles from the home office in the hills. It is 27 miles from the railroad. It brings a few men for intensive cultivation, they working seven or eight hours a day. These men pay their own railway fare. They get in touch with the home office men and learn about its working.

Walter Webb Tells the Regional Convention Plan

Mr. McVoy stated that he felt that there was a good deal of enthusiasm for regional schools but after three years or so, the ardor might cool. He said there is more or less waste in life insurance and he would rather waste a little money on agency conventions than any other way.

R. E. Irish, Central Life of Chicago,

said that his company had secured better results at regional meetings where a definite program was arranged.

Walter E. Webb, National Life U. S. A., said that his company tried out regional schools. During the time these were in progress, soliciting and instruction would go hand in hand but seemingly, the men would peter out a few weeks after the school closed. He said that a home office man would be sent out to carry on an intensive educational program. The company has adopted the regional convention plan, attempting to combine good fellowship and education. He said that a salesman is given a specific selling subject to deal with. The convention lasts two days. An outing is given the day following the banquet. He declared that it is a mistake to hold a banquet and then have a business meeting the next day.

He said that the regional meetings begin Monday, the men can devote Saturday and Sunday to getting to the place of convention. A Sunday night supper is held. This breaks down the reserve and enables the men to get to business the next day without any formalities.

Mr. Webb said that a fixed volume is set for the club year. The minimum is \$100,000. In case of newer men, who have not written their required amount but whom the company desires to receive instruction, the general agent is asked to nominate delegates. The home office man passes on the list. These are the only exceptions made in the attendance.

Officer Visits District Agency Frequently

Mr. Irish said that his company finds that it is far from effective to work intensively in a radius of 400 miles from the home office. His company has adopted the plan of having an officer visit the district agency every two months. Mr. Irish is a member of the underwriting committee. He gets an idea of the type of business that an agent is sending in and can talk with him more intelligently when he meets him. He believes that the higher type of salesman can be sent with successful results to life insurance schools.

E. S. Albritton, Southern States Life, said that his company has a general convention every two years. It is a three day affair, the mornings being

given over to business and the afternoons to recreation. Every year, however, a school is held for general agents and managers. This costs about one-half what is expended on the general convention. The company has general agents conduct meetings, a home office man looking on and studying the plan of the general agent in his educational course. If it is found the general agent is lacking, he can be bolstered up.

Methods Followed by the Business Men's

W. T. Grant, Business Men's Assurance, said that his company has adopted the sectional meeting plan. For a number of years, it brought the men that qualified the first week of January to the home office. The expense became much heavier because of the longer distances that many had to come. The convention got too unwieldy.

At the present time, a general convention is held for the so-called stars who meet certain requirements, equivalent to \$250,000 life insurance production. Outside speakers are secured for the mornings, the afternoons being given to recreation. The regional meetings start in April and close in August. Every man can attend these meetings as there is no qualifications. However, each man pays his own railroad expense. The meeting continues for five days. The first three days are given over entirely to educating new agents. The older men are not supposed to come to these meetings but the last two days are planned for their benefit. The newer men, however, can remain for the last two days. Mr. Grant said that his company conducts a home office training school lasting two weeks.

Inept Agent Costs as Much as Crooked One

Claris Adams of the American Life Convention said that the agency bureau feels that the inept agent causes as much financial loss as a crooked agent. If a man fails to meet the minimum requirement in production, he is not a very good man for another company to take on. He declared that a number of companies seem to feel that they can take a man who has been crooked and make him straight. Mr. Adams said that in almost all cases failure is the result.

H. H. Armstrong of the Travelers

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Percentage of Total New Life Insurance.....	25
Total Number Applications on Lives of Policy Holders	3,427
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feels that the training of an agent should be done by the man who employs him. He distinguishes between training and education. Before an agent goes to a regional conference for education, he should have had preliminary training. Mr. Armstrong believes in organized selling methods and talks. He thinks that the use of pictures is a great step forward in concentrating the attention of salesmen.

Use of Films Is Attractive Adjunct

J. A. McLain, Guardian Life, believes in the use of films. A company film has been designed as a means of instruction. It gets men distant from the home office acquainted with the company. Mr. McLain said that the Guardian invites the members of an agent's family to meetings where the film is shown in order to get them better acquainted with the home office. The film gives a standard sales talk. Mr. McLain said that it is very important that a manager or general agent should be qualified to train men. Mr. Irish said that it is often advisable in order to provide pictures to have the general agent pay half the expense.

H. L. Walker of the Life Insurance Sales Research Bureau said that undoubtedly pictures increase the efficiency of any presentation. The bureau has in outline 26 films. Each one can be adapted to fit an individual company. While the novelty may wear off, yet he believes that the pictures have a great value along educational lines. With each film is a suggested talk for the person showing the picture.

Three Equitable Men Set Up Unusual Marks

Two young members of the agency staff of the Equitable Life of New York, one having had three and one-half years' experience with the company and the other being a recent addition, already have made names for themselves in the business. Robert J. Manheimer, who is attached to the A. Rosenstein agency in New York, paid for \$177,500 in July, with \$4,175 premiums. This included a single policy for \$100,000 purchased by a young unmarried man. In August he paid for \$209,000 with \$6,730 premiums, and during the first eight months of this year paid for \$800,000.

It is pointed out that this represents only seven months' production as he spent a month in Havana. It is believed he will become a million dollar producer this year. Mr. Manheimer through careful selection of prospects has been able to establish another record, that of having only one declination out of more than 225 cases which he has written since he started three and one-half years ago. The average age of his policyholders is 27, his own age, and he carries more than \$100,000 of personal life insurance though he is unmarried.

John R. Ludwig, an advertising man, joined the Lustgarten agency in Chicago last May and paid for \$139,000 of business with premiums of \$4,719 in August, all on cold canvass. His total paid business for the year was \$164,500 on Sept. 1.

Still another odd record has been established by R. R. Keith of the Kansas City agency who has had only one "N. T. O." policy during his 15½ years in the business, although he writes 99% percent of his business on binder. In the last eight years Mr. Keath has written 606 cases for a total of \$2,313,307, premiums totalling \$78,941.

"WHAT to Say" by J. B. Duryea.—Actual interviews of a big successful life insurance salesman, illustrating every step in the sale, how to obtain prospects; how to secure the information needed about prospects; how to turn objections into closing arguments; how to analyze the prospect's needs, his views and prejudices; how to present your proposition to various kinds of prospects. Price \$1.50.
Order from the National Underwriter, A1946 Insurance Exchange, Chicago.

Question Arises Over Double Benefit Clause

A question coming before the United States Supreme Court on a petition for a writ of certiorari is that of the New York Life vs. Belentine Gips from the circuit court of appeals, 7th district. This is an action on a life policy having a double indemnity clause but providing that the double indemnity shall not apply if death resulted from engaging in aeronautic operations. The evidence showed that the insured was a passenger in an airplane, that he unbuckled the strap which held him to his feet in an open cockpit, that he crawled out on a wing and jumped off to his death. The question is whether the circuit court of appeals erred in reversing the action of the district court, directing a verdict for the defendant. The issue is whether the death in this case resulted from engaging in aeronautic operations. If the death was not suicidal, was it under the circumstances necessarily accidental?

Forms Clearance Company to Take Premium Notes

The Midwest Clearance Company has been formed for the purpose of purchasing first year premium notes taken by agents of the Midwest life of Nebraska. A discount and item fee is charged to take care of the overhead and 15 percent of the face of each note is retained by the clearance company and credited to the agent. From the latter sum is taken whatever is necessary to take care of agents' bad notes and those not taken care of at the end of the due date period. Agents are required to make up the difference if the sinking fund is insufficient.

Note forms are furnished by the clearance company, and each note must be made payable to the agent and endorsed by him. The note must accompany the application, and there must also be a recommendation slip from the agent for each signer. No delivery of a policy is permitted until the clearance company has approved the note, and no notes are discounted that are not written on an annual basis. Notes will be extended when necessary, but agents are warned they must not promise extensions when they take these for first year premiums. Notes issued by persons who have only their incomes as their one resource, are not desired, unless endorsed by employers, parents or other responsible persons. When a note is taken definite understanding that it will be sold to the clearance company and must be paid when due is required.

Raise Community Fund

Leaders among managers and general agents of the life companies have pledged themselves to raise two-thirds of the community chest fund in Denver this year. P. L. Pease, Denver manager of the Equitable Life of New York, will be general chairman for the campaign, and will be assisted by eight majors appointed from life underwriters. Laymen of other occupations will also assist.

The life underwriters have assumed responsibility for the downtown district to which the community chest looks for two-thirds of its funds, it was announced by Harry C. Fabling, president of the Colorado association, who said that in all probability the association will officially assume the undertaking and receive credit for it.

"In This Way We Measure"

A LIFE INSURANCE COMPANY may well measure its success by the good it performs rather than by great size. Through eighty-six years THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, the "first American Company," has measured its success by the scope, manner and degree of its service. In such a way it is measuring now as its service broadens.

Issuance of contracts of all standard forms, substantial dividends, income settlement provisions, Disability and Double Indemnity Benefits, and prompt payments and practices for convenience of members are embraced in its present service.

It welcomes as field representatives those who know that success is according to the natural law of compensation—that the best comes to those who give out the best of themselves.

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Desirable Territory Open for General Agencies.
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WHAT TO KNOW ABOUT LIFE INSURANCE—
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A practical, clear statement by a field man on what the average salesman needs to know about the fundamentals. Order from The National Underwriter, A1946 Insurance Exchange, Chicago.

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Insurance Company, a purely mutual company with a total of over \$172,000,000 Insurance in Force has excellent General Agency openings in Ohio and Indiana which include

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The Minnesota Mutual offers a definite program, personally directed by a member of the Home Office Agency Department, for selection, training and supervision of men together with personal sales helps recognized as among the best.

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We have openings at present in several choice sections of Texas for experienced insurance men with good, clean records, who are ambitious for bigger things. Liberal commissions and renewals and a wonderful line of policies. Replies strictly confidential.

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WANTED— A MAN!

Possessing the following qualifications:

AGE 35 or over, seasoned and a producer.
THREE years of life insurance experience.
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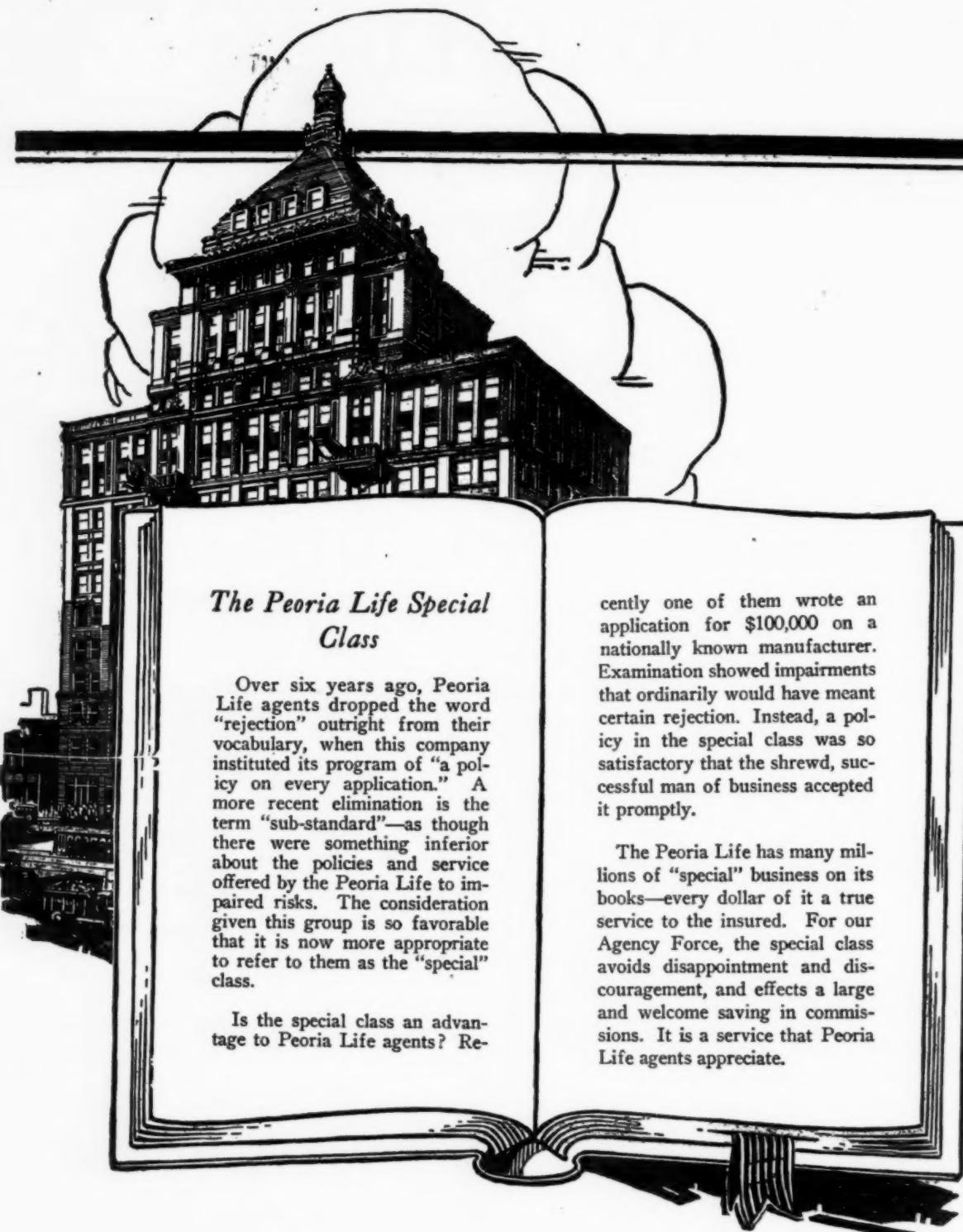
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We are particularly interested in Pennsylvania men. Write fully. We will not check references until after interview.

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Over six years ago, Peoria Life agents dropped the word "rejection" outright from their vocabulary, when this company instituted its program of "a policy on every application." A more recent elimination is the term "sub-standard"—as though there were something inferior about the policies and service offered by the Peoria Life to impaired risks. The consideration given this group is so favorable that it is now more appropriate to refer to them as the "special" class.

Is the special class an advantage to Peoria Life agents? Re-

cently one of them wrote an application for \$100,000 on a nationally known manufacturer. Examination showed impairments that ordinarily would have meant certain rejection. Instead, a policy in the special class was so satisfactory that the shrewd, successful man of business accepted it promptly.

The Peoria Life has many millions of "special" business on its books—every dollar of it a true service to the insured. For our Agency Force, the special class avoids disappointment and discouragement, and effects a large and welcome saving in commissions. It is a service that Peoria Life agents appreciate.

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